

Historic, Archive Document

Do not assume content reflects current
scientific knowledge, policies, or practices.

2409411 L
L5

States
ment of
Agriculture

Economic
Research
Service

copy 2

LPS-2

November 1982

Livestock and Poultry

OUTLOOK & SITUATION

Table 1—Livestock, poultry, and egg production and prices
(All percent changes shown are from a year earlier.)

Item	1981				1982			1983	
	Annual	I	II	III	IV ¹	Annual ¹	I ¹	II ¹	Annual ¹
<i>Million lb</i>									
PRODUCTION									
Beef	22,214	5,449	5,363	5,728	5,800	22,340	5,575	5,475	22,225
% change	+3	-2	-1	+3	+2	+1	+2	+2	-1
Pork	15,716	3,695	3,550	3,239	3,500	13,984	3,325	3,325	13,525
% change	-4	-9	-9	-10	-16	-11	-10	-6	-3
Lamb & mutton	327	90	85	88	90	353	95	90	370
% change	+5	+7	+10	+11	+3	+8	+6	+6	+5
Veal	415	107	99	107	110	423	100	90	385
% change	+9	+7	+4	+2	-4	+2	-7	-9	-9
Total red meat	38,672	9,341	9,097	9,162	9,500	37,100	9,095	8,980	36,505
% change	0	-5	-4	-2	-5	-4	-3	-1	-2
Broilers ²	11,906	2,888	3,109	3,130	2,950	12,077	2,950	3,200	12,340
% change	+6	+1	0	+2	+2	+1	+2	+3	+2
Turkeys ²	2,509	410	528	761	770	2,469	430	560	2,550
% change	+8	+3	-5	-3	0	-2	+5	+6	+3
Total poultry ³	14,973	3,439	3,786	4,023	3,843	15,091	3,530	3,880	15,410
% change	+6	+1	0	+1	+2	+1	+3	+2	+2
Total red meat & poultry	53,645	12,780	12,883	13,185	13,343	52,191	12,625	12,860	51,915
% change	+2	-3	-3	-1	-3	-3	-1	0	-1
<i>Million dozen</i>									
Eggs	5,800	1,450	1,451	1,422	1,440	5,763	1,440	1,440	5,750
% change	0	0	-1	-1	-1	-1	-1	-1	0
<i>\$/cwt</i>									
PRICES									
Choice steers, Omaha, 900- 1100 lb	63.84	63.36	70.46	64.19	60-62	64-66	63-67	65-70	64-70
Barrows & gilts, 7 mkts	44.45	48.17	56.46	61.99	56-58	55-57	58-62	57-62	56-62
Slaugh. lambs, Ch., San Ang.	58.40	55.23	65.66	55.05	50-53	56-57	57-61	62-67	55-60
<i>cents/lb</i>									
Broilers, 9-city avg. ⁴	46.3	44.8	45.1	44.4	41-43	43-45	43-47	44-48	43-49
Turkeys, NY ⁵	60.7	55.2	58.8	65.4	67-69	61-63	60-64	60-64	62-68
<i>cents/dozen</i>									
Eggs New York ⁶	73.6	78.4	71.8	64.2	69.0	70.8	68-72	66-70	67-73

¹Forecast. ²Federally inspected. ³Includes broilers, turkeys, and mature chickens. ⁴Wholesale weighted average. ⁵Wholesale, 8- to 16-pound young hens. ⁶Cartoned, consumer Grade A large, sales to volume buyers.

In This Issue

	Page
Factors Affecting the Livestock and Poultry Industry	4
1982 RECAP	5
1983 Meat Supplies	6
Poultry	6
Pork	7
Beef and Veal	8
Lamb and Mutton	9
Eggs	9
Consumption and Trade	10
Poultry	10
Red Meats	10
Eggs	10
Prices and Outlook	11
Poultry	11
Red Meats	11
Meat Price Indexes	12
Eggs	12

Approved by
The World Agricultural
Outlook Board
and Summary released
November 19, 1982

Allen Baker-Poultry
Ronald Gustafson-Cattle
Leland Southard-Hogs and Sheep
Richard Stillman-Consumption

Statistical Assistants
Eunice Armstrong-Poultry
Evelyn Blazer-Livestock
(202) 447-8636

Electronic Word Processing
Francina Edwards

The next *Livestock and Poultry Situation* Summary will be released on February 8, 1983.

The present forecasts will be updated in the World Agricultural Supply and Demand Estimates scheduled for release on December 13, 1982, and January 14 and 24, 1983.

National Economics Division
Economic Research Service
U.S. Department of Agriculture
Washington, D.C. 20250

Summary

For the second consecutive autumn, the outlook for the red meat and poultry industry is clouded by the uncertain economic outlook. In addition, many livestock and poultry producers, particularly those on mixed crop-livestock enterprises, have had cash flow problems. Despite low grain prices and expectations of economic improvement, producers are not expanding; instead, they are choosing to hold down breeding inventories in order to reduce debts and improve cash flow. Consequently, total meat production will likely decline for the second consecutive year in 1983.

Despite the reduction in supplies, retail meat price gains will be limited by the slow economy. Also, large farm-to-retail spreads this fall should moderate retail price gains into spring. Pork averaged about \$1.75 a pound this year and may rise 5 to 8 percent in 1983.

Choice beef averaged near \$2.45 a pound this year. Beef prices may increase 2 to 5 percent in 1983, as the small increases in consumer incomes hold down price increases for the relatively more expensive meat. The 9-city wholesale broiler price declined about 2 cents in 1982 to average near 44 cents a pound; relatively stable consumption levels should result in a 1983 average of 43 to 49 cents. Wholesale prices for 8- to 16-pound hen turkeys in New York averaged about 62 cents a pound this year, a slight gain from last year, primarily because of reduced cold storage stocks. Prices this fall are well above last year, and they may average 62 to 68 cents for 1983.

Prices of Choice fed steers at Omaha may average \$64 to \$70 per cwt in 1983, up modestly from this year. Barrow and gilt prices at the 7 major markets averaged near \$56 this year and may be \$56 to \$62 in 1983.

Per capita broiler consumption may rise by only half a pound next year. Turkey consumption may be about even with this year's 10.9 pounds. Next year's per capita red meat consumption, retail weight basis, is expected to be the lowest since the mid-1960's, 5 pounds under the reduced level of 1982. Pork consumption may average slightly below 55 pounds, the third consecutive year of decline and the lowest since 1976. Beef consumption

may average about 76 pounds per capita, 1 pound under this year and almost 20 below the 1976 record. Lamb and mutton consumption is expected to remain unchanged, and veal consumption may decline slightly.

Egg consumption declined 1 egg per person in 1982, down from last year's 265, and may fall by 3 eggs in 1983. Prices may average 67 to 73 cents per dozen next year, little changed from this year's 70 to 71 cents.

Livestock and Poultry Situation

FACTORS AFFECTING THE LIVESTOCK AND POULTRY INDUSTRY

For the second consecutive autumn, the outlook for the red meat and poultry industry is clouded by a sluggish economy and record grain crops. Some improvement is anticipated in the economy, but uncertain participation in programs for feed grain farmers leaves open the possibility of widely divergent price patterns for feed in the coming months. Thus, with many livestock and poultry producers suffering from low cash flow, further reductions in total meat supplies are likely in 1983.

Economy Weak; Slow Spring Expansion Expected

The economy continues to perform sluggishly despite the July 1 tax cut. The unemployment rate has risen above 10 percent and is not likely to peak until sometime in early 1983. At the same time, the average length of work week for those who are employed continues to decline. It is likely that unemployment will not begin to decline until midyear and then only modestly. Unemployment may well remain above 10 percent until late summer-early fall. High unemployment has resulted in a dramatic slowdown in the rate of income increase.

Disposable personal income per person is expected to rise slightly more than 6 percent this year, compared to a 10.2-percent gain in 1981. However, real incomes (measured in 1972 dollars) in 1982 are likely to have risen by less than 1 percent above the 1979 level. The high inflation rate through much of this period, higher unemployment, and shorter work weeks have all contributed to the static real income situation. By midyear though, the economy is expected to show signs of expansion. At this time the length of work week should begin to rise, and with this rise should come higher incomes and a return of consumer confidence.

Helping to set the base for recovery has been a sharp drop in the prime interest rate and the inflation rate. The prime rate has declined from 16.5 percent this spring

to 12 percent at present. The Consumer Price Index is expected to have risen at about a 6-percent annual rate this fall, compared with a 10.3-percent rate in 1981. The rate of increase in the Producer Price Index has been cut in half, with a 4- to 5-percent rate of increase expected this year, compared with 9.2 percent in 1981. Interest and inflation rates are likely to continue near present levels in 1983.

Small gains in real incomes and reduced consumer confidence have held down meat price increases. Although pork prices are record high because of sharp production cutbacks, price increases have likely moderated this fall. The prices of the lower priced meats have been affected the most, perhaps because of high unemployment and the slow rate of increase in wage incomes. Food stamp cutbacks may also have had an impact.

Meat prices will likely be supported in 1983 by further production cutbacks and at least a modest economic recovery. Sometime by midyear, real incomes should begin to increase at a faster rate. This will occur as the length of work week begins to rise. However, it may be later next year before the unemployment rate begins to decline. Consequently, meat price rises for much of 1983 will again be moderated.

Feed Supplies Near Record Large

Weak demand for crops and large supplies point to significant 1982/83 increases in world grain and soybean stocks, with much of the addition occurring in the United States. This fall's domestic harvests are again record large. Reduced U.S. feed grain exports and only a small increase in feed use have resulted in a feed grain carry-over more than double last year's total. Only modest increases in exports and feed use are expected in 1982/83. Consequently, the U.S. farm price of corn may average \$2.15 to \$2.35 per bushel, compared to \$2.45 in 1981/82 and \$3.11 in 1980/81. The mid-October farm prices of corn in Iowa, Indiana, Texas, and Georgia were \$1.95, \$1.89, \$2.62, and \$2.23 per bushel, respectively, showing the sharp contrast in prices between the surplus Corn Belt and deficit feed grain areas. The farm price of

grain sorghum may average \$2.15 to \$2.30 a bushel, compared to \$2.25 in 1981/82, and \$2.94 in 1980/81.

A record-large soybean harvest and a sharp increase in ending stocks have resulted in large soybean meal supplies at lower prices. Soybean meal prices at Decatur are projected to average \$150 to \$175 per ton in 1982/83, compared to \$182.50 last year and \$218.20 the year before last.

Normally, large crops and lower prices favor expanded livestock and poultry production. However, the poor financial situation for many producers, particularly on mixed crop-livestock farms, has resulted in the selling of livestock to improve cash flow, which at the same time reduces feed use.

Grazing and Forage Prospects Favorable

Forage supplies in most areas of the country are quite adequate for the smaller cattle inventory entering the winter feeding season. Pasture and range feed conditions on November 1 were even with last year's average but 5 points above the 10-year average. Conditions in the Southeast were much improved over the drought situation of last year. However, parts of the Pacific Northwest may have problems because of a smaller crop of poorer quality hay this past summer. Additional rains are needed in the Southern Plains, but conditions have improved. The main uncertainty at this time is wheat pasture development in the High Plains. Wheat pastures in mid-November provided limited grazing due to the poor moisture conditions throughout the High Plains wheat-grazing area. Emergence of wheat in Oklahoma and Texas was 30 percent and 13 percent behind normal, respectively. Some southern counties in Kansas were having similar problems.

Livestock and Poultry Production Costs Down

Lower prices for agricultural inputs and a slower rate of increase in nonagricultural costs have been favorable for most producers over the last year. Production costs for broiler producers have declined about 1 cent a pound since last year. Feed costs declined 2 cents a pound, but this decline was partially offset by a rise in nonfeed costs. Broiler production costs should remain about unchanged in 1983.

A similar pattern is expected for turkey and egg production. Costs of producing a pound of turkey declined nearly 3 cents this year, and are expected to remain about unchanged next year. Egg production costs reflect a decline of nearly 5 cents a dozen in feed costs. However, the overall cost decline was reduced to about 2.5 cents by higher nonfeed costs. Production costs in 1983 may rise slightly.

Hog production costs have declined sharply during 1982. Feed costs have been cut \$5 to \$7 per 100 pounds of gain. The largest year-to-year reductions occurred in the first half of this year. Lower interest rates and nonagricultural input costs have also helped hold down production cost increases. Farrow-to-finish and feeder pig production operations have benefited the most from the lower costs. However, for feeder pig finishers—those who buy pigs at about 40 pounds and feed them to about 220 pounds—the price of feeder pigs has increased sharply. Prices of feeder pigs averaged \$15 to \$20 a head higher in 1982 than in 1981. Costs of production for all hog producers in 1983 will rise only modestly as grain prices remain favorable.

Similarly, feed costs in cattle feedlots have declined about \$10 per 100 pounds of gain between 1981 and 1982. At the same time, feeder cattle prices have declined slightly and interest rates have dropped from the high rates that lasted from 1981 through spring of 1982. Production costs for cattle feeding are expected to rise in 1983 as feeder cattle prices increase because of reduced supplies. However, lower feed costs through at least spring and little change in interest rates will continue to offset feeder cattle price increases.

Costs of producing feeder cattle have been aided by the slowdown in the general inflation rate and much improved forage supplies in 1982. The rate of cost increases should continue to moderate in 1983 as most producers hold down inventories and thus have excess forage supplies.

1982 RECAP

A number of factors that caused large financial losses from mid-1979 in the livestock and poultry sectors began to have less impact in late 1981 and early 1982. The sharp increases in meat production are behind us, and 1982 per capita consumption declined to about 202 pounds, well below the 208-pound average recorded in 1980 and 1981. In addition to the decline in meat supplies, production costs have decreased rapidly over the last year. Consecutive record grain crops, sharply lower inflation and interest rates, and improved forage supplies have helped to lower costs. However, economic recovery remains uncertain and consequently so does demand.

The result of this economic uncertainty has been a reluctance to expand. Producers have been more concerned with reducing their debts and improving their cash flow, particularly in the mixed crop-livestock production areas. Cow herds in these areas are being closely culled or liquidated, and gilts are being sold rather than retained for the breeding herd. Selling the gilt or cow to reduce financial stress is viewed as a better choice than the uncertain returns in the future. Even the expansion-minded broiler industry has put the brakes on expansion by reducing the number of pullet chick replacements for the hatchery supply flock. The 1-percent rise in broiler production in 1982 was due to heavier slaughter weights and improved hatchability, the latter because of very favorable weather.

For the year, pork production may be down 11 percent, to the lowest level since 1978. Beef production will likely be up less than 1 percent, the same as the increase in broiler production. Turkey production will be down about 1 percent. Red-meat animal prices have risen in 1982, particularly for hogs, but broiler prices fell, and turkey prices rose only slightly. Barrow and gilt prices at the 7 major markets may average about \$56 per cwt for the year, compared to \$44.45 in 1981; prices averaged a record \$63.13 in August. Choice fed steer prices at Omaha may average about \$65 for 1982, compared to \$63.84 last year. Turkey hen prices at New York are expected to rise about 1 cent to 61.9 cents a pound, because of production cutbacks and a sharp reduction in storage stocks. The 9-city wholesale broiler price may average only about 44 cents a pound, down 2 cents from the 1981 average. Broiler production increases have been modest in 1982 but domestic supplies rose substantially because of sharp reductions in broiler exports.

Per capita consumption of beef, lamb and mutton, veal, and turkey was about the same as last year. Small increases in beef production were augmented by a 150-million-pound increase in beef imports, raising imports near the trigger level. Turkey consumption was held up by the drawdown of large cold storage stocks. Broiler consumption rose by over a pound, as exports dropped by about 200 million pounds from the 1981 record. The greatest changes in consumption occurred in pork, where per capita consumption declined nearly 7 pounds from the 1981 average and 10 pounds from the large 1980 level of consumption.

Prices for pork and Choice beef at retail rose to record levels during 1982, while poultry prices remained relatively unchanged from 1981. Retail pork prices may average about \$1.75 a pound for the year, a 15-percent increase. Pork prices have risen steadily since mid-1981, reaching a record \$1.90 in September. Retail Choice beef prices are expected to average near \$2.45 this year, nearly 3 percent above 1981. Beef prices reached \$2.55 a pound in June because of reduced supplies and optimism about an economic recovery. However, increased fed cattle supplies and a continued sluggish economy resulted in beef prices declining to \$2.47 in September. Fairly steady retail prices and lower live animal prices resulted in large farm-to-retail spreads in early fall. These larger spreads may help hold the line on retail price increases, due to higher live animal prices as red meat supplies decline later this fall.

The 9-city wholesale broiler price will average near 44 cents a pound for 1982, compared to 46.3 cents a year ago. Prices averaged below a year earlier through summer, because of a reduction in export demand and the sluggish economy. Prices of 8- to 16-pound hen turkeys at New York may average about 62 cents a pound this year, compared to 60.7 cents in 1981. Prices advanced well above year-earlier levels in the second half of 1982, once the large cold storage stocks were worked down in the first half.

Prices for Grade A large cartoned eggs in New York averaged 71 cents per dozen in December 1981-November 1982, compared to 74 cents in 1981.

1983 MEAT SUPPLIES

Poultry

Broiler Output To Increase Slightly

Returns to firms producing unbranded broilers have been unfavorable since mid-1979, except in third-quarter 1980 when heat reduced production. However, while not covering all costs, prices probably have been high enough to cover cash costs during much of 1982. Firms that sell branded birds and those that sell cut up birds have additional costs but higher prices and are likely realizing better returns than producers selling commodity birds.

The size of the hatchery supply flock, and therefore the number of hatching eggs available, are indicated by the cumulative pullet placements 7 to 14 months earlier. The reductions in the number of pullets placed late in 1981 and in 1982 will cause cumulative placements in fourth-quarter 1982 to be 10 percent below last year. In

first-quarter 1983, these cumulative pullet placements will be 8 percent below 1982.

In spite of the indications of a reduction in the hatchery supply flock, broiler producers will likely increase output in 1983. By utilizing hatching eggs that in prior years were exported and by holding the hens longer before selling, producers can raise more broilers. In October, the number of eggs set in 19 weekly reporting States was above last year. The cumulative pullet placements were down 9 percent in September and 10 percent in October. However, in September, heavy fowl slaughter was 9 percent below a year ago, and it was likely below a year earlier in October also.

Another factor in the number of broilers placed recently has been an increase in the hatchability of the eggs. In 1981, 79 to 81 percent of the broiler eggs set resulted in chicks placed. Through September 1982, 80 to 82 percent of eggs set resulted in chicks placed. One theory on the increase in hatchability is that none of the current hatchery supply flock hens were stressed by the hot weather in 1980. Also, hard times force managers to do a better job to survive. Managers have been able to hatch a higher percentage of the eggs set. The weather has generally been favorable during 1982, which probably also has helped hatchability. For 1983, hatchability will likely remain good unless weather extremes stress the hens.

The record-large corn and soybean crops harvested this fall have weakened feed prices and will likely keep them moderate in 1983. The lack of growth in the economy has moderated general inflation, slowing the rise in other costs for broiler producers. As a result, costs of producing broilers in 1983 are expected to be about the same as in 1982, as lower feed costs offset modest rises in other costs.

The slight growth expected in the economy and a continued decline in pork production during much of 1983 should encourage broiler producers to increase production by 1 to 3 percent next year.

1983 Turkey Production To Increase

The record levels of frozen turkey on hand during the fourth quarter of last year and continued large stocks through mid-1982 resulted in low turkey prices and unfavorable returns for producers. Producers reacted by reducing the number of turkeys raised by 4 percent from a year earlier. This reduction and more normal stock levels have strengthened turkey prices since mid-1982, and the large grain crops have weakened feed prices. These developments have improved the profit prospects for producers this year and on into 1983.

On September 1, producers stated they intended to be holding 9 percent fewer breeder hens on December 1 than on the same date in 1981. This would suggest a reduction in turkey output during 1983. However, favorable returns are expected to change output from the reported intentions. Also, intentions were down only 8 percent for heavy breeds, and heavy breed poult hatched and eggs in incubators on the first of October were above last year. This suggests more output because weights would increase in the slaughter mix.

In 1983, turkey production is expected to increase 2 to 4 percent. Total costs of production are expected to be near this year's level. Reduced supplies of competing meats are also likely to encourage expanded production.

Pork

Pork Production To Decline in 1983

Feeding margins are expected to be positive for most of 1983 for feeder pig finishers in the Corn Belt. Costs excluding feeder pigs are expected to rise only modestly because of the large crops and the slowing rate of inflation. As pork production continues to decline, hog prices are expected to rise faster than costs, but at a rate well below 1982. Feeding margins were positive for most of 1982, reflecting substantially higher hog prices and lower feed costs, compared with negative margins all through 1981. Feeding margins turned positive in February 1982 and continued so through September, then turned negative in October as hog prices dropped sharply.

Although feeding margins improved, producers continued to liquidate their herds to reduce debts and improve their financial condition. The inventory of all hogs and pigs on June 1 was down 13 percent and was the lowest June 1 inventory since 1975.

Commercial pork output continued to decline, and hog prices reached record levels in the third quarter. During the quarter, corn prices declined as export demand weakened, as the likelihood of a record-large corn crop increased, and the rotation period for corn held in farmer-owned reserve was lengthened. The lower corn prices and higher hog prices kept producers in a profitable situation. Nevertheless, the September 1 breeding herd in the 10 quarterly reporting States was down 13 percent from a year earlier, and producers indicated intentions to have 10 percent fewer sows farrow during September-November.

Production To Be Down in the Fourth Quarter

Commercial pork production in the fourth quarter is forecast to total 3,500 million pounds, down 16 percent from a year earlier. Fall hog slaughter is drawn from the inventory of market hogs weighing 60 to 179 pounds on September 1, and that figure was down 12 percent from a year earlier.

Federally inspected slaughter during the first 6 weeks of the fourth quarter was only down 11 percent, suggesting that producers may not retain as many gilts for the breeding herds as had been expected. Hog slaughter is expected to decline seasonally in December. In December 1981, producers were liquidating their breeding herds because of low hog prices. This year, although gilt retention is not as earlier expected, some producers are expected to rebuild the breeding herd, especially after the corn harvest ends in late November. The end of corn harvest will reduce the need for cash to cover current operating expenses. For the year, pork production may total about 14 billion pounds, 11 percent below 1981 and the lowest since 1978.

Hog slaughter in the first half of 1983 will be drawn from the June-November 1982 pig crop. The U.S. breeding hog inventory on June 1 suggested that the June-August pig crop in the nonquarterly reporting States probably declined more than in the 10 quarterly States. The inventory was 10 percent below a year earlier in the 10 quarterly States and was down 15 percent in the nonquarterly reporting States. On the same date, the producers in the 10 quarterly reporting States indicated intentions of having 9 percent fewer sows farrow during June-November, while producers in all States indicated intentions of reducing farrowings 10 percent.

Slaughter To Decline in First-Half 1983

Commercial pork production in the first quarter is forecast to be down 10 to 12 percent from a year earlier. Hog slaughter during the quarter is drawn primarily from the number of hog weighing under 60 pounds on September 1 of the previous year. This weight group in the 10 quarterly reporting States was down 12 percent from a year earlier. Hog slaughter may not decline as much as suggested by the inventory change, though, because last year's harsh winter weather reduced barrow and gilt marketings.

In addition, the June-August pig crop suggests a larger slaughter than does the September 1 inventory. Over the 7-year period for which 10-State data are available, first-quarter slaughter has averaged 124 percent of the June-August pig crop and 131 percent of the September 1 market hog inventory. The slaughter projected for the first-quarter 1983 is 119 percent of the June-August pig crop and 133 percent of the September 1 market hog inventory weighing under 60 pounds in the 10 quarterly States. Reasons for the different slaughter estimate than the pig crop suggests include the following: 1) producers are expected to be rebuilding the breeding herd, and 2) the pig crop probably declined more in the nonquarterly States than in the quarterly reporting States.

Hog slaughter in the second quarter is drawn largely from the September-November pig crop. As indicated earlier, producers in the quarterly reporting States indicated intentions to have 10 percent fewer sows farrow during September-November. Hog slaughter in the second quarter is projected to be 6 to 8 percent below last year. But, the severe winter weather in January and February 1982 that slowed rates of gain caused some hogs that normally would have been marketed in the second quarter to be sold in the third quarter. Thus, slaughter in second-quarter 1983 is expected to decline 6 to 8 percent from this lower base.

Commercial hog slaughter in second-half 1983 may be 2 to 4 percent above a year earlier. Second-half hog slaughter will come primarily from the December 1982-May 1983 pig crop. As of September 1, producers in the 10 quarterly States indicated intentions to reduce the number of sows farrowing during December 1982-February 1983 by 4 percent from a year earlier. The first farrowing intentions for March-May, as well as U.S. intentions for December 1982-May 1983, will be released in the December Hogs and Pigs report.

From August through October, the hog-corn price ratio was 26 to 1 or higher, which would normally encourage expansion of the breeding inventory. However, as of mid-November, slaughter data suggest that the breeding inventory has not expanded. The lack of expansion may be due to the unfavorable ratio of hog futures prices for the fall 1983 and the 1983 corn target price. In early November of this year hog futures prices for delivery in October 1983 were about \$47. Forward contracts available to midwestern hog producers are about \$2 to \$3 per cwt below the futures prices. By participating in the acreage reduction program, a farmer can be sure the value of a bushel of corn will be at least \$2.86 (\$2.65 loan value plus 21 cent deficiency payment). Figured with these prices, the hog-corn price ratio is less favorable—about 16 to 1. So, some corn producers who are considering hog production may decide it is better to participate in the acreage reduction program and place the 1983 crop under loan rather than to raise hogs. Placing the crop under loan is less risky than hog production.

However, with the relatively short supply of pork and an improving economy, hog prices should be in the mid-\$50's next fall. Corn at the farm will probably be near the loan rate of \$2.65 per bushel, if weather conditions are about average. Under these conditions, the hog-corn price ratio would be in excess of 20 to 1. Prospects that this ratio will be over 20 to 1 should encourage modest expansion by producers who already have facilities and are currently producing hogs. On balance, the December-May pig crop is expected to rise only modestly, instead of sharply increasing as it has in the past, following a period of high hog-corn ratios.

Total commercial pork production for 1983 may be 13.5 billion pounds, down 3 percent from 1982. This would be the third consecutive year of decline after the record 1980 output.

Beef and Veal

Beef and Veal Output Likely To Decline; Profits Return

Fed cattle marketed in March marked the beginning of the first sustainable profits for the cattle feeding industry since mid-1979. Positive returns continued until mid-summer, when prices again declined to near or below \$60 per cwt. However, feeders continued to cover feed and feeder cattle costs, except during late September and early October. With only modest increases in production costs, positive returns to cattle feeders are likely through much of 1983. However, higher feeder cattle prices, beginning next spring, could again pressure returns on fed cattle marketed next fall.

Poor Financial Situation Stalls Beef Herd Expansion

A reduced cattle inventory and uncertainties over the economic turnaround will hold down beef production levels in 1983. However, evidence of a sustainable recovery beginning next spring could result in increased retention of breeding animals for renewed herd expansion on forage acreage, which is still underutilized.

All evidence points to the current cattle cycle, which began in 1980, being the shortest in this century. The July 1 cattle inventory declined 1 percent from a year earlier, while the beef cow herd dropped 4 percent. The 1982 calf crop is expected to decline 3 percent—1 million head. Cow slaughter through September has been sharply higher in the Lake States-Corn Belt (19 percent), Southeast (16 percent), and Pacific Northwest (28 percent) regions. These three areas tend to have a larger number of mixed crop-livestock operations, where the cattle enterprise tends to be supplementary. Forage shortfalls in the Southeast and Pacific Northwest also undoubtedly contributed to the inventory reduction. Forage supplies have been rebuilt in the Southeast, but the Pacific Northwest may continue under pressure, particularly if this is a severe winter. In the remaining regions, cow slaughter has risen less than 5 percent over the relatively low levels of 1981. Cow slaughter in the Southern Great Plains declined 2 percent, while

slaughter in the Central Great Plains rose 4 percent. However, slaughter has risen above seasonal levels in both of these areas this fall as the spring calf crop was weaned and grazing conditions deteriorated due to dry weather, particularly in the Southern Great Plains.

Consequently, the inventory of cattle and calves on January 1, 1983 is likely to be unchanged, down 1 percent from this year's 115.7 million head. Total cow numbers are likely to be down about 4 percent from the 50.4 million head at the beginning of the year with all the decline coming from the beef herd. The large temporary increase in feedlot inventory prevents the cattle inventory from falling even further on January 1.

The primary reason for the sharp culling rate increase, or even herd liquidation, is the weak financial situation in the agricultural sector. Farms and ranches where income from the cattle enterprise is supplementary are reducing herd size to improve the cash flow or to reduce indebtedness and save the primary source of income—the cropping enterprise. On farms and ranches where the cattle enterprise is an important source of income, or the only source, cattle numbers are more likely to be maintained with only cows which did not rebreed being marketed. With grain prices expected to remain relatively low until at least mid-1983 and only a sluggish economic recovery expected, cattle numbers are likely to show little change during 1983.

The number of replacement heifers calving and entering the herd is also likely to be reduced. The number of beef heifer replacements on July 1 was 2 percent below a year earlier, at 6.1 million head. The October 1 Cattle on Feed report indicated an increase of 22 percent—500,000 head—in the number of heifers on feed. While this increase may give added support for a forecast of herd reduction, remember that a maximum of only about 50 percent of these heifers ever calf and enter the herd. Consequently, a 500,000-head increase out of a possible 3 million still leaves room for fairly large heifer retention.

Feeder Cattle Supplies Tighten

The supply of feeder cattle outside feedlots on October 1 was 1 percent smaller than a year ago. Calf numbers were unchanged, while yearling numbers declined 7 percent. However, more animals from the slaughter mix are being shifted to feedlots. Profits through much of this year have encouraged a shift away from nonfed steer and heifer slaughter to increased feedlot inventories, a trend which continues this fall. Nonfed steer and heifer slaughter declined about 200,000 head from a year ago during the summer quarter, and even larger declines are likely this fall. Calf slaughter is also likely to decline later this fall and into 1983. Consequently, feedlot placements this fall will remain large, increasing the number of cattle on feed on January 1.

However, with the 1982 calf crop 1 million head smaller, and fewer yearlings outside feedlots on October 1, the feeder cattle inventory is clearly moving down. With the cow herd expected to decline further in 1983, an even smaller calf crop and, therefore, feeder cattle supply is likely in 1983. Evidence of a stronger economic recovery next spring could encourage retention of larger numbers of heifers, particularly where the cattle enterprise is a primary source of income, tightening feeder cattle supplies even more.

Fed Cattle Marketings To Rise In First-Half 1983

The number of cattle on feed will remain above 1982 levels each quarter during 1983. However, because of reduced feeder cattle supplies, and smaller feedlot inventory at the beginning of 1982, the year-to-year increase in the inventory will decline from the larger number expected at the beginning of 1983 to only slightly above a year earlier next fall. The general slowdown in inventory buildup occurs because the shift from larger numbers of heavier-yearling cattle outside feedlots to reduced slaughter of nonfed steers and heifers will be fairly well completed this fall. Further increases in placements will have to come from placing lighter cattle on feed. Marketings may rise 6 to 7 percent above a year earlier in first-half 1983. Feedlot placements may remain near to slightly above year-earlier levels through winter. However, placements through the remainder of the year may fall 1 to 4 percent below this year's level. Consequently, marketings in the second half of 1983 may fall 1 to 3 percent.

For the year, fed cattle slaughter may rise about 2 percent, with all of the increase in first-half 1983. Nonfed steer and heifer slaughter is likely to decline another 15 to 20 percent from this year's 2.9 million head. Cow slaughter also is expected to decline, particularly beginning next spring. Slaughter is likely to decline 5 to 6 percent, with about 14 percent of the smaller January 1 cow inventory being slaughtered, compared to nearly 14.5 percent slaughtered in 1982.

Fed Beef Output Rises; Nonfed Declines

Cattle slaughter may fall 1 to 2 percent in 1983, with only about a 1-percent decline in production as slaughter weights rise modestly above 1982's low 625-pound average. A larger proportion of beef production in 1983 will be fed beef, as all nonfed categories are expected to decline. Production may rise about 2 percent above 1982 levels in the winter and spring quarters. Third-quarter production will rise seasonally, holding down price gains, but it will likely decline about 1 to 2 percent from this summer's level. Sharpest year-to-year declines will occur next fall, when production may drop 4 to 5 percent below this year's level and 2 to 3 percent below summer's. The drop will be due to both smaller numbers of cattle placed, and the fact that a larger proportion of the placements in the spring and summer quarters will be calves, which take longer to reach slaughter weights than the heavier yearlings.

Calf Slaughter and Veal Output To Decline

Calf slaughter rose 11 percent in 1982, but it is expected to decline next year. Smaller calf crops in 1982 and likely in 1983 will continue to tighten feeder cattle supplies. Consequently, more of the calf crop will be shifted into stocker production or placed on feed. Veal production is likely to decline 8 to 10 percent. Veal consumption will likely decline from 1.6 pounds per capita in 1982 to 1.5 pounds in 1983.

Lamb and Mutton

Lamb and Mutton Output To Rise

Returns to sheep producers in 1983 are expected to be about the same as in 1982. Sheep producers are expected to cover cash costs and provide the operator and family with about two-thirds of the value of their time spent in sheep production. There will not be a margin for ownership cost. This situation represents a substantial deterioration from the 1977-1980 period, when returns generally approached or exceeded all costs except for land.

The January 1, 1983, inventory of all sheep and lambs is expected to be only slightly higher than a year earlier, thus, marking the fourth consecutive year of inventory increase. The estimated slaughter and ending inventory suggests a 1982 lamb crop increase of 5 to 7 percent.

As a result of the favorable 1977-1980 period and the returning of partial payment to land and management in 1981, the January 1 inventory all sheep and lambs has increased each year since 1979. The January 1, 1982, inventory of all sheep and lambs totaled 13.1 million head, up 1 percent from 1981.

Commercial lamb and mutton production is increasing for the third consecutive year, after many years of decline. For the first 9 months of 1982, production was up 10 percent. The largest year-to-year increases in slaughter were in the Pacific and eastern Corn Belt regions. Fourth-quarter lamb and mutton production is forecast to increase 2 to 4 percent over a year ago. For the year, lamb and mutton production may total 353 million pounds, up 8 percent from 1981. In 1983, lamb and mutton production may total 370 million pounds, 5 percent above 1982.

Eggs

Egg Production To Trail 1982

For 1983, production decisions of egg producers will be influenced by responses they made to unfavorable profits beginning in mid-1979. As profits declined, producers reduced their orders for replacement pullets and began to change management practices. These changes still affect production possibilities.

Through September 1982, the cumulative hatch of egg-type chicks which provides replacement pullets, was 1 percent less than a year earlier. While producers have slowed the decline in their orders for replacement pullets, the number of replacements is much lower than in 1979 before profits became unfavorable. The reason is that in late 1980, egg producers began changing management practices to include force molting of their hens.

On December 1, 1980, 17.9 percent of the laying flock had been force molted, up from a high of 15 percent during 1979. While the percentage has tended to fluctuate, the trend of force molting has been up. The most recent data, for September 1, 1982, showed that 20.5 percent of the hens have been force molted. More producers are

finding that they can maintain their production if they molted their hens. Producers on the West Coast tend to have a larger percentage of their flocks force molted than in the rest of the country. There is the possibility of a much larger percentage of the hens in other areas being force molted.

Even with the increasing number of layers force molted, the number of eggs produced per layer has continued to increase. In 1979, each layer produced 240 eggs. By 1981, each produced 242.6 eggs. In the most recent period (June-August) each produced 61.1 eggs, up from 60.9 during the same period last year. The rate of increase has slowed since 1980 and it will likely rise only a little in 1983, especially if more of the hens are force molted.

Egg production will likely be below 1982 through the first half of the egg marketing year (December 1982-November 1983). Since producers have reduced the number of replacement pullets entering the flock and have a high percentage of the hens force molted, the potential to increase production in the first half of 1983 is limited. With reduced feed prices, and continued lower interest rates, egg producers could be expected to increase purchases of replacement pullets in the first half of 1983 and this could result in a modest expansion in egg production in the second half.

CONSUMPTION AND TRADE

Poultry

Total Poultry Consumption Unchanged

Poultry consumption in 1983 will be about unchanged. Broiler exports are expected to rise 10 to 12 percent above the low 1982 levels, but remain 20 to 25 percent below the record 1981 export total. Broiler and other chicken consumption may rise by less than half a pound per person. Consumption may be slightly above 1982 levels during the first half of 1983, but it is likely to hold even with this year in the second half.

Turkey consumption is expected to be about even with 1982's estimated 10.9 pounds per capita. Turkey cold storage stocks were 440 million pounds at the beginning of this fall, compared with 532 million pounds a year ago. Lower stocks and population growth will about offset the production increases expected for next year. Turkey exports are expected to remain near the 53 to 63 million pounds exported each of the last 2 years.

Red Meats

Red Meat Consumption To Decline

Per capita 1983 red meat consumption on a retail weight basis is expected to be at the lowest since the mid-1960's, as it was in 1982. Pork consumption may average slightly below 55 pounds, the lowest level since 1976, when 53.7 pounds were consumed. The only lower figure since 1970, was the 50.7 pounds consumed in 1975. This year marks the third consecutive one of reduced pork consumption, and about a 13-pound decline from the 68.3 pounds consumed in 1980. Pork imports may decline modestly from the 600 million pounds expected this year to about the 550-million-pound levels of 1980

and 1981. Pork exports may remain near this year's estimated 245 million pounds.

Beef consumption next year may average about 76 pounds per capita, 1 pound below this year's average and almost 20 below the record 94.4 pounds consumed at the peak of the cattle cycle's liquidation phase. This 1983 figure may well be the lowest beef consumption since 1965. Beef supplies will be lower not only because of reduced production, but also because of a decline in beef imports from the 1.9 billion pounds expected for 1982.

Beef exports are expected to increase in 1983. Exports have risen each year since 1976. However, they still represent only about 1 percent of commercial production, compared to 7 to 9 percent for imports. Imported beef is primarily lower quality processing meat, whereas exports tend to be higher quality fed beef for use in the international hotel and restaurant trade.

Per capita veal consumption on a retail weight basis may average about 1.5 pounds in 1983, the same as in 1982. Veal slaughter remains low, as it has since 1979, because of smaller calf crops at this stage of the cattle cycle. Lamb and mutton consumption is expected to continue the slow rise which began in 1979. Consumption has risen from 1.3 pounds per capita in 1979 to 1.5 pounds in 1982. It is expected to be 1.5 pounds again next year. Imports are expected to remain near this year's 20 million pounds, well below the 32 million average recorded in 1980 and 1981.

Total Meat Supplies To Decline

Total red meat and poultry consumption in 1983 is likely to fall below the lower levels of 1982, marking the third consecutive year of decline from the record 208.2 pounds consumed in 1980. Total meat consumption per person is expected to decline about 5 pounds from that consumed in 1982. This will represent a 13-pound decline from 1980. The meat mix has shifted during this period, as red meat consumption has declined and poultry consumption has risen. Red meat represented 70.9 percent of the consumption mix in 1980, but may represent only 67.5 percent of the mix in 1983. Beef remains the largest consumption item, followed by pork and then broilers. The beef share of the total mix may rise from 36.7 percent in 1980 to 38.2 percent in 1983. Pork's share has declined from 32.8 percent to 27.8 percent, while the broiler share has risen from 22.6 percent in 1980 to an expected 25.5 percent in 1983.

Eggs

Egg Exports and Consumption Down

Exports of shell eggs and egg products (shell equivalent) totaled 108 million dozen during January through September, down 37 percent from the 172 million exported in 1981. Egg products were down 31 percent and shell eggs were down 43 percent from 1981. Increased supplies of eggs in many countries, the strong U.S. dollar, and weak economic conditions worldwide have caused our exports to decline. These same factors are expected to keep egg exports weak during 1983.

Per capita egg consumption has been about 1 egg per person less than last year for each of the first 3 quarters in the egg marketing year. Even with the decline in exports, reduced production and increases in population have reduced consumption.

PRICES AND OUTLOOK

Red Meats

Red meat and poultry prices may rise only modestly until the second half of next year, when consumer confidence is likely to be restored. Sometime late next spring, however, the improved economy is expected to stabilize unemployment and the length of the work week for those employed will increase. These developments should give consumers tangible evidence of a sustainable recovery. The July 1, 1983 tax cut should give consumers additional reason to loosen their purse strings.

Poultry

Broiler Prices To Remain Near 1982

Broiler prices have been weak relative to prices for competing meats in 1982. The weak economy and sluggish foreign demand have caused broiler prices to fall below their historical relationship with hog prices. While foreign demand will likely remain disappointing, the domestic economy's modest growth in 1983 should bring average wholesale broiler prices 1 to 3 cents higher in 1983, despite a slight increase in output. Wholesale prices of broilers in the 9 cities are expected to average near last year's levels in the first quarter, then average slightly higher the remainder of the year.

Retail prices, as reported by Bureau of Labor Statistics, for young chickens have averaged 72.3 cents per pound in the first 3 quarters of 1982, down from 74.5 cents last year. Prices may average 70 to 72 cents during the rest of 1982, about the same as last year. Retail prices will likely remain near last year in first-quarter 1983. Prices may average 73 to 76 cents per pound as demand strengthens seasonally during the spring and summer, up from 72.5 cents this year. Prices will likely weaken as demand declines seasonally in the fall and may average in the low 69-73 cents per pound range.

1983 Turkey Prices Stronger

Even with increased turkey meat output, wholesale prices are expected to be stronger next year because cold storage stocks are down and supplies of competing meats will decline from a year ago. This year, above-normal supplies of frozen turkeys were on hand to be sold during the first half. By October, though, stocks were 17 percent below a year earlier. With expected movement during the holidays, stocks should be at normal levels to start 1983. With smaller supplies of competing meats, prices of young hen turkeys in New York may average 61 to 63 cents per pound during January-June 1983, up from 57 cents this year. Even with increased output, prices in the second half may average near this year's prices if the economy is improving.

The retail price, as reported by Bureau of Labor Statistics, of turkeys is expected to average near \$1.00 per pound during fourth-quarter 1982, up from 93 cents last year. Retail turkey prices are expected to average above \$1 per pound during the first 3 quarters of 1983 as the price of competing meats remains high, and retailers reduce the frequency of specials on turkeys. During the fourth quarter retail prices may weaken as retailers offer specials on turkeys for the holidays.

Hog and Pork Prices To Moderate

During the first 9 months of 1982, barrow and gilt prices at the 7 major markets averaged \$55.54, up 23 percent from a year earlier. Hog prices averaged about \$57 in October. Prices averaged about \$53 per cwt in November. However, prices are expected to rise sharply as slaughter declines during December. Prices for the quarter are expected to average \$56 to \$58 per cwt, up about 36 percent from a year earlier. Supplies of pork are expected to tighten in the coming weeks. Frozen pork supplies as of September 30 were 13 percent below last year's relatively low 207 million pounds.

Hog prices in 1983 may average about \$59 per cwt, compared with \$56 in 1982. Prices in the first and second quarters are expected to average \$58 to \$62 per cwt. If the projected production of 6.65 billion pounds is realized, this would be the lowest first-half output since 1978 and the smallest per capita consumption since 1976. Low production will strengthen prices. However, continued high unemployment and short work weeks will reduce consumer purchasing power and limit price gains.

Hog prices in the second half of 1983 are expected to average in the high \$50's per cwt. Although pork production is expected to rise, the year and a half of sharply declining production will make pork supplies relatively tight. The economy is expected to start recovering in the second quarter and another tax cut is scheduled for July. These two factors should increase consumer purchasing power, and thus strengthen hog prices.

In 1982, farm-to-retail price spreads may average in the mid 80-cent range, up about 5 percent from a year earlier. Most of the increase is due to higher wholesale-retail spreads. Farm-wholesale spreads may average about the same as last year because packers bid up hog prices earlier in the year to keep their plants running near full capacity. The major packers agreed to keep plants open in exchange for wage concessions. In 1983, the farm-retail price spread may increase modestly.

This year, retail pork prices rose about 15 percent from last year's \$1.52 per pound. Prices rose through the first 9 months, reaching \$1.90 a pound in September. Although pork supplies continue to be tight, retail prices are expected to moderate slightly in the fourth quarter from the September high.

Next year, retail pork prices may average 5 to 8 percent above 1982's \$1.75 per pound. Prices are expected to show little movement through the year.

Cattle Prices To Rise Through Spring

Prices of Choice fed steers at Omaha may average \$67 to \$68 in 1983 compared to about \$65 in 1982. Fed steer prices are expected to rise modestly through winter. A sluggish economy and continued uncertainty about job security will hold steer prices in the mid-\$60 range from late fall through winter, with prices rising modestly from present levels through the period. The present large farm-to-retail spread should allow for these modest live animal price increases through early spring with little rise in retail prices. Seasonally declining meat supplies next spring plus an expected improving economy and increased future job security will likely allow prices to

rise into the upper \$60's, with prices above \$70 quite possible. The extent of herd rebuilding and economic growth in the second half will play an important role in determining prices then. Prices are expected to peak by mid-summer, with some modest declines expected next fall. A slow rate of economic growth, continued high unemployment, a pent-up demand for replacement of durable goods will hold down beef price gains. Consequently, second half fed steer prices may average \$65 to \$70.

Retail Beef Prices To Moderate

Prices of Choice beef at retail will average about \$2.45 in 1982. However, despite expectations for higher fed cattle prices beginning later this fall and continuing through next spring, retail prices may rise only modestly. The farm-to-retail spread was record in September and likely remained large in October. However, the spread was narrow in the first half of 1982, and it is likely to narrow again through spring, as fed cattle prices rise. Retail beef prices may average near \$2.50 in first-half 1983, with much of the year's increase occurring in late spring through midsummer. Second-half prices may average about \$2.57.

Feeder Cattle Prices To Increase

Yearling feeder cattle prices at Kansas City will remain near fed cattle prices until next spring, as cattle feeders remain cautious buyers. Prices may average above \$70 next spring, particularly if grazing conditions are good and herd rebuilding becomes more evident. Feeder cattle prices may average in the upper-\$60 range in second-half 1983. Prospects for larger pork and broiler production from next fall through 1984 are also likely to hold down bids. For the year, prices for yearling steers at Kansas City may average \$2 to \$4 per cwt above this year's \$65 average.

Feeder calf prices may be more volatile, with prices, particularly next spring, rising \$5 to \$10 per cwt above the yearling prices. Feeder calf prices have averaged well below a year ago. Year-to-year discounts on heifer prices have been even larger. Poor wheat grazing prospects this fall have continued to hold down prices.

Utility cow prices may average in the low \$40's per cwt in 1983, only a couple of dollars above 1982. Cow slaughter is expected to decline, but continued relatively low feeder calf prices, as cattle feeders remain cautious, will hold down herd rebuilding and cow prices.

Lamb Prices Likely To Rise Slightly

Choice slaughter lamb prices at San Angelo averaged \$58.66 per cwt in the first 3 quarters of 1982, down 3 percent from a year earlier. In the fourth quarter, prices are expected to average \$50 to \$53, about the same as last year. In 1983, prices may average \$55 to \$60 per cwt, about the same as last year.

Meat Price Indexes

In 1982, the Bureau of Labor Statistics (BLS) retail food price index has risen about 4.5 percent. The index in 1983 is projected to increase 3.2 to 3.5 percent. The total red meat index has risen about 5.5 percent in 1982, while a 3 to 5 percent rise is expected in 1983. The pork index may rise about 5 percent next year, as production

declines slowly, after rising 9 percent in 1981 and 13 percent in 1982. The beef and veal index rose 2 percent this year and may rise about 3 percent in 1983. The retail poultry index has declined about 1.5 percent in 1982 as consumption levels continued to rise. A leveling off of poultry consumption in 1983 is likely to result in the index rising 3 to 4 percent. The retail egg index rose nearly 5 percent in 1982 but may decline 1 to 2 percent in 1983.

Relatively large farm-to-retail price spreads for both pork and beef should allow for increases in live animal prices through next spring with only modest rises in the retail price index.

BLS collects data on average retail prices for various meat items, and these data provide information on price changes during 1982 and may give some guidance in identifying likely 1983 changes. Average prices during January-September 1982 were lower, or gained only modestly from the same period in 1981, for the lower-priced cuts overall and within each meat category. This in part reflects the larger supplies of poultry and nonfed beef, but also may reflect the higher unemployment rates among wage earners (as opposed to salaried employees) and perhaps cutbacks in food stamps. The average retail price for ground chuck and bone-in chuck roast declined about 1 percent. Conversely, the price for rib roasts, bone in, rose 7 percent. Increases for other beef cuts ranged from 1.5 percent rise for boneless round roasts to 6 percent for chuck steaks. Most cuts increased 2 to 4 percent.

Prices for all pork items rose sharply as supplies declined, but again by varying rates. Sharpest price increases were for sliced bacon, up 23 percent; fresh pork sausage, up 17 percent; and rump portion hams, up 15 percent. Slowest rates of increase were for rump or shank half hams, and Boston blade shoulder roasts which rose about 9 percent.

Poultry prices declined for most items, as consumption continued to rise, or with turkey, as excess cold storage stocks were worked down. Fresh whole broiler prices declined 3 percent during the period, while prices for frozen whole turkeys declined nearly 7 percent. However, the mix of cuts indicates a similar pattern of price changes to that exhibited by the red meats. Prices of chicken legs, a lower priced product, declined 4 percent. However, chicken breast prices rose by about 0.5 percent.

Eggs

Egg Prices To Be Near 1982

Egg demand is not expected to increase in 1983. In early 1982, foreign demand for eggs and egg products helped strengthen domestic prices. However, by mid-1982, foreign demand had fallen and exports were down. The strong dollar and weak economic conditions worldwide, coupled with increased foreign production, caused the decline. These factors are expected to continued to limit egg exports in the year ahead.

Prices of Grade A large cartoned eggs in New York are anticipated to be slightly below year-earlier levels during the first half of the marketing year. As the economy begins improving in the second half, prices are expected to move slightly above this year's average.

Retail prices, as reported by Bureau of Labor Statistics, of eggs were up sharply in first-quarter 1982 and

averaged over one dollar per dozen in February. Since then, prices have fallen but a modest rise to the mid-80 cents range per dozen is expected in October through December. Prices may average near 90 cents in January

through March but then weaken in the spring and weaken further in the summer. In October-December 1983, retail prices are expected to strengthen and be near first-quarter levels.

Table 2—Layers on farms and eggs produced

Marketing year quarters ¹	Number of layers		Eggs per layer		Eggs produced	
	1981	1982	1981	1982	1981	1982
	<i>Mil.</i>		<i>No.</i>		<i>Mil. doz.</i>	
I	293	290	59.7	59.9	1,454.9	1,449.5
II	285	283	61.6	61.6	1,462.8	1,450.6
III	282	279	60.9	61.1	1,432.1	1,422.1
IV	288		60.5		1,450.5	
Annual	287		242.6		5,800.3	

¹Year beginning December 1.

Table 3—Egg-type chick hatchery operations

Month	Hatch			Eggs in incubators first of month		
	1980	1981	1982	1980	1981	1982
	<i>Thousand</i>			<i>Percent</i>		
January	38,090	37,792	35,962	97	97	98
February	42,082	36,051	35,483	103	93	103
March	46,464	44,489	43,812	89	95	99
April	47,883	48,258	46,185	88	97	94
May	47,610	46,100	46,505	87	91	102
June	42,293	40,524	39,003	84	93	98
July	37,892	32,257	34,619	88	84	107
August	38,001	33,796	33,387	91	82	98
September	37,401	32,250	31,750	99	82	95
October	37,286	35,905		91	94	95
November	33,785	33,699		93	92	
December	35,835	33,054		97	96	

Table 4—Force molting and light-type hen slaughter, 1980-82

Month	Forced molt layers ¹				Light-type hens slaughtered under federal inspection	
	Being molted		Molt completed		1981 ²	1982
	1981	1982	1981	1982		
	Percent				Thousand	
January	3.4	3.2	18.0	19.8	18,091	13,923
February	3.6	4.3	16.5	18.8	15,210	12,487
March	3.6	3.6	15.6	18.6	17,825	14,659
April	3.7		15.5		16,753	16,141
May	5.7		15.2		13,680	13,913
June	7.4	6.3	14.9	19.2	13,287	14,349
July	4.6		17.6		11,090	11,517
August	3.5		18.3		12,459	14,101
September	3.8	5.5	17.6	20.5	11,259	
October	4.6		18.4		11,369	
November	4.8		18.9		9,136	
December	2.4		19.1		13,294	

¹Percent of hen and pullets of laying age in 17 selected states. ²Revisions include data from late reports or other corrections developed by the Federal Safety Inspection Service.

Table 5—Shell eggs broken and egg products produced under federal inspection, 1981-82

Period ¹	Shell eggs broken	Egg products produced ²		
		Liquid ³	Frozen	Dried
	Thou. doz.	Thou. lbs.	Thou. lbs.	Thou. lbs.
1981				
Jan. 25 - Feb. 21	52,488	33,703	23,741	6,101
Feb. 22 - Mar. 21	58,811	36,152	27,038	6,770
Mar. 22 - Apr. 18	51,901	32,496	24,839	5,574
Apr. 19 - May 16	60,458	36,457	27,217	6,469
May 17 - June 13	60,007	35,472	28,031	6,580
June 14 - July 11	60,613	36,749	31,197	6,843
July 12 - Aug. 8	62,386	36,749	27,913	6,884
Aug. 9 - Sept. 5	57,320	35,703	25,672	5,912
Sept. 6 - Sept. 30	49,928	34,607	21,118	5,035
Oct. 1 - Oct. 31	58,030	39,652	28,513	6,826
Nov. 1 - Nov. 28	50,348	32,800	23,477	5,801
Nov. 29 - Dec. 26	50,507	32,296	24,280	6,051
Dec. 27 - Jan. 23	51,158	30,793	24,126	5,341
1982				
Jan. 24 - Feb. 20	47,113	31,062	22,938	5,012
Feb. 21 - Mar. 20	51,265	31,360	25,890	5,074
Mar. 21 - Apr. 17	53,773	31,880	24,690	5,816
Apr. 18 - May 15	59,705	39,064	28,367	6,415
May 16 - June 12	64,889	40,072	29,003	7,975
June 13 - July 10	60,166	37,764	27,298	6,540
July 11 - Aug. 7	65,321	37,426	29,982	7,331
Aug. 8 - Sept. 4	60,789	39,110	26,073	6,550
Sept. 5 - Sept. 30	56,675	36,468	24,278	5,423

¹Weeks in 1981 and 1982. ²Includes ingredients added. ³Liquid egg product produced for immediate consumption and for processing.

Table 6—U.S. egg exports to major importers July-September 1981-1982¹

Country or area	1981	1982
	1,000 Dozen	
Japan	15,231	10,099
United Arab Emirates	6,234	4,867
Hong Kong	2,707	3,767
Canada	2,440	1,826
Venezuela	845	1,321
Mexico	8,601	1,264
Netherlands	26	1,136
Federal Rep of Germany	1,908	1,043
Trinidad-Tobago	862	976
Jamaica	731	648
Dominican Republic	121	547
United Kingdom	1,121	355
Switzerland	315	281
Suriname	126	152
Colombia	77	132
Other	18,607	1,890
Total	59,954	30,306

¹Shell and shell equivalent of egg products.

Table 7—U.S. mature chicken exports to major importers July-September 1981-1982

Country or area	1981	1982
	1,000 Pounds	
Canada	3,176	2,209
Japan	261	755
Mexico	685	549
Trust Terr. of Pacific Is.	289	548
French Pacific Is.	477	324
Haiti	6	98
Singapore	178	81
Colombia	30	70
Netherlands Antilles	44	49
Korea, Republic of	30	47
Leeward-Windward Is.	1	45
Hong Kong	0	43
Togo	0	39
Saudi Arabia	26	33
Ghana	58	13
Other	1,467	52
Total	6,727	4,954

Table 8—Shell eggs: Supply and utilization, 1980-82

Marketing year and quarter ¹	Stock change ²	Production	Hatching use	Eggs broken	Imports	Total supply	Exports and shipments	Domestic disappearance		
								Military	Civilian	
									Total	Per capita
Million dozen								Number		
1980										
I	.5	1,475.4	125.5	168.6	2.1	1,183.9	21.9	5.5	1,156.6	61.8
II	−.9	1,455.7	130.5	175.5	1.0	1,149.9	18.4	5.3	1,126.2	60.1
III	.4	1,420.0	120.2	194.3	1.8	1,107.6	23.5	5.8	1,078.3	57.3
IV	.2	1,456.0	121.2	181.0	1.9	1,155.9	35.6	5.1	1,115.3	59.1
Year	.2	5,807.1	497.4	719.4	6.9	4,597.4	99.4	21.6	4,476.3	238.4
1981										
I	0	1,454.9	128.0	175.1	−.9	1,150.9	36.2	5.4	1,109.4	58.7
II	−.3	1,462.8	135.2	184.9	1.3	1,143.7	27.5	5.6	1,110.6	58.6
III	.7	1,432.1	123.8	200.4	2.4	1,110.9	31.8	5.6	1,073.5	56.5
IV	−.5	1,450.5	119.4	172.4	.5	1,158.7	39.9	5.9	1,112.8	58.5
Year	−.1	5,800.3	506.3	732.8	3.2	4,564.2	135.4	22.5	4,406.3	232.4
1982										
I	−.1	1,449.5	125.9	159.5	.2	1,164.1	30.6	5.8	1,127.7	59.1
II	.2	1,450.6	133.5	186.1	−1.1	1,130.1	22.3	4.1	1,103.7	57.7
III	.1	1,422.1	123.7	207.9	1.5	1,092.2	18.5	6.0	1,067.7	55.8

¹Year beginning December 1. ²Stock change based on calendar year.

Table 9—Total eggs: Supply and utilization by quarters, 1980-82

Marketing year and quarter ¹	Supply					Utilization				
	Production	Imports ²	Beginning stocks ²	Total supply	Ending stocks ²	Exports and shipments ²	Domestic disappearance			
							Eggs used for hatching	Military	Civilian ¹	
									Total	Per capita
	Million dozen						Number ³			
1980										
I	1,475.4	2.1	18.9	1,478.0	18.4	33.0	125.5	6.1	1,313.5	70.2
II	1,455.7	1.1	18.4	1,451.9	23.2	36.3	130.5	5.7	1,279.4	68.2
III	1,420.0	1.8	23.2	1,421.3	23.7	41.5	120.2	6.5	1,253.1	66.6
IV	1,456.0	2.0	23.7	1,462.3	18.9	51.2	121.2	5.7	1,284.2	68.1
Year	5,807.1	7.0	18.9	5,813.6	18.9	161.9	497.4	24.0	5,130.2	273.2
1981										
I	1,454.9	-.9	19.4	1,455.5	17.9	56.2	128.0	5.6	1,265.6	67.0
II	1,462.8	1.3	17.9	1,462.4	19.6	61.7	135.2	6.1	1,259.3	66.5
III	1,432.1	2.5	19.6	1,434.3	19.9	57.7	123.8	6.1	1,246.8	65.7
IV	1,450.5	.5	19.9	1,453.4	17.5	74.0	119.4	6.6	1,253.5	65.9
Year	5,800.3	3.4	19.4	5,805.6	17.5	249.6	506.3	24.4	5,025.3	265.0
1982										
I	1,449.5	.2	17.5	1,452.8	14.4	55.1	125.9	6.8	1,265.0	66.3
II	1,450.6	-1.1	14.4	1,445.6	18.2	44.9	133.5	4.5	1,262.7	66.1
III	1,422.1	1.6	18.2	1,419.9	22.1	33.8	123.7	6.5	1,255.9	65.6

¹Year beginning December 1. ²Shell eggs and the approximate shell-egg equivalent of egg product. ³Calculated from unrounded data.

Table 10—Egg prices and price spreads, 1981-82

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
<i>Cents per dozen</i>													
Farm Price													
1981	64.8	62.3	60.5	63.9	56.1	56.6	58.6	59.7	64.8	63.7	70.1	65.6	62.3
1982	63.5	66.3	68.2	63.0	54.8	51.6	55.2	50.7	56.8	58.1			
New York (cartoned)*													
Grade A, Large													
1981	75.6	71.3	71.0	73.4	66.8	67.1	71.8	73.3	74.7	75.7	81.9	76.0	73.2
1982	81.4	77.7	79.4	72.2	64.0	63.9	64.0	64.8	68.6				
4-Region Average,													
Grade A, Large													
Retail Price													
1981	93.7	92.8	88.2	90.9	84.1	85.2	86.9	87.4	93.0	91.7	95.7	98.0	90.6
1982	93.9	101.1	96.7	92.3	85.3	80.5	86.6	80.1	87.5				
Price Spreads													
Farm-to-Consumer													
1981	37.2	39.4	36.5	35.1	35.6	36.6	34.7	33.2	36.9	34.7	32.7	40.5	36.1
1982	32.3	42.8	35.7	40.6	40.6	34.6	39.6	33.5	36.8				
Farm-to-Retailer													
1981	18.8	19.6	19.1	19.9	17.9	18.8	18.5	18.1	20.8	19.1	19.4	20.5	19.2
1982	17.7	21.4	18.8	22.5	20.5	17.2	19.0	16.1	18.4				
Retail													
1981	18.4	19.8	17.4	15.2	17.7	17.8	16.2	15.1	16.1	15.6	13.3	20.0	16.9
1982	14.6	21.4	16.9	18.1	20.1	17.4	20.6	17.4	18.4				
<i>1967 = 100</i>													
Consumer Price Index													
1981	190.2	188.2	180.5	184.3	170.5	172.1	174.2	177.6	188.8	185.9	194.7	198.0	183.8
1982	189.4	205.1	195.2	186.9	172.3	162.5	173.6	161.2	175.2				

*Price to volume buyers.

Table 11—Young chicken prices

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
<i>Cents per pound</i>													
Farm Price *													
1981	30.4	30.5	29.2	26.6	28.2	29.9	30.1	28.5	26.3	26.0	25.4	24.6	28.0
1982	27.1	27.0	26.9	26.2	28.0	28.6	28.6	26.3	27.1	25.1			
Wholesale RTC													
9-City Average													
1981	49.5	50.3	48.2	44.4	46.3	49.3	50.2	47.3	43.6	43.7	42.5	40.1	46.3
1982	45.2	44.5	44.8	42.6	45.8	47.0	46.1	43.4	43.6	42.3			
4-Region Average													
Retail Price													
1981	75.4	76.5	75.9	73.7	70.9	72.1	77.3	75.7	73.4	71.9	70.7	70.8	73.7
1982	71.7	72.8	71.7	71.3	72.2	73.4	74.4	72.0	71.5				
Price Spreads													
Farm-to-Consumer													
1981	34.5	35.4	37.4	37.1	32.5	31.0	37.1	37.6	38.8	37.0	36.2	38.2	36.1
1982	35.7	37.8	36.5	36.1	34.1	33.4	37.4	35.3	34.0				
Farm-To-Retailer													
1981	15.1	16.6	17.4	15.6	15.2	14.9	17.4	16.9	17.4	16.3	15.1	16.4	16.2
1982	16.8	17.9	17.1	15.0	14.6	14.0	16.1	13.8	14.2				
Retail													
1981	19.4	18.8	20.0	21.5	17.3	16.1	19.7	20.7	21.4	20.7	21.1	21.8	19.9
1982	18.9	19.9	19.4	21.1	19.5	19.4	21.3	21.5	19.8				
<i>1967 = 100</i>													
Retail Price Index													
Whole Chickens													
1981	202.5	207.0	203.1	198.0	190.3	193.8	206.9	201.4	197.3	194.0	190.9	190.1	197.9
1982	193.1	196.3	195.1	194.1	196.8	199.1	201.2	193.8	194.8				

* Liveweight.

Table 12—Mature chicken supply and utilization, 1980-82

Quarters and years	Supply				Utilization			
	Production	Beginning stocks	Total supply	Ending stocks	Exports and shipments	Domestic disappearance		
						Military	Civilian	
							Total	Per capita*
Million pounds					Pounds			
1980								
I	233.3	111.5	344.8	117.9	6.5	.9	219.5	1.0
II	199.4	117.9	317.3	132.4	16.2	0	168.6	.8
III	141.4	132.4	273.8	123.4	14.5	0	135.9	.6
IV	177.5	123.4	300.8	114.1	22.2	0	164.5	.7
Year	751.6	111.5	863.1	114.1	59.5	.9	688.6	3.1
1981								
I	214.5	114.1	328.6	126.3	16.1	.7	185.5	.8
II	203.0	126.3	329.3	147.2	9.1	.4	172.7	.8
III	169.5	147.2	316.7	146.2	7.5	.5	162.5	.7
IV	170.1	146.2	316.3	116.5	13.5	.3	186.1	.8
Year	757.1	114.1	871.2	116.5	46.2	1.8	706.8	3.1
1982								
I	191.4	116.5	307.9	113.0	7.4	.4	187.1	.8
II	202.9	113.0	315.8	113.5	7.2	1.1	194.0	.8
III	178.5	113.5	292.0	104.5				

*Calculated from unrounded data.

Table 13—Young chicken supply and utilization, 1980-82

Quarter and year	Total production ¹	Beginning stocks	Total supply ²	Ending stocks	Exports and shipments	Military	Civilian disappearance	
							Total	Per capita
Million pounds					Pounds			
1980:								
I	2,777.9	30.6	2,808.5	31.2	138.6	7.8	2,630.9	11.7
II	3,016.4	31.2	3,047.6	34.7	194.8	11.2	2,806.9	12.5
III	2,810.8	34.7	2,845.5	26.8	181.6	9.7	2,627.4	11.6
IV	2,752.1	26.8	2,778.9	22.4	206.6	8.6	2,541.3	11.2
Year	11,357.3	30.6	11,387.9	22.4	721.6	37.3	10,606.5	47.0
1981								
I	2,869.7	22.4	2,892.1	24.8	191.5	7.1	2,668.7	11.8
II	3,114.6	24.8	3,139.4	30.1	255.4	9.4	2,844.5	12.5
III	3,100.1	30.1	3,130.2	31.5	204.5	10.0	2,884.2	12.6
IV	2,896.6	31.5	2,928.1	32.6	222.1	7.8	2,665.6	11.7
Year	11,980.9	22.4	12,003.3	32.6	873.5	34.3	11,062.9	48.6
1982								
I	2,906.9	32.6	2,939.5	27.0	171.3	6.8	2,734.4	11.9
II	3,126.7	27.0	3,153.7	21.8	178.7	9.9	2,943.3	12.8
III	3,143.3	21.8	3,165.2	17.7				

¹Total production is estimated by multiplying the federally inspected slaughter by the ratio of the annual total production to the annual federally inspected slaughter. The ratio for 1982 is the same as the one for 1981. ²Totals may not add due to rounding.

**Table 14—Broiler chicks hatched and pullet chicks placed
in hatchery supply flocks**

Month	Broiler-type chicks hatched		Pullet chicks placed in broiler hatchery supply flocks				
			Monthly placements		Cumulative placements 7-14 months earlier		
	1981 ¹	1982	1981	1982	1981	1982	1983
	<i>Million</i>		<i>Thousand</i>		<i>Thousand</i>		
January	369.5	372.3	3,523	3,171	26,098	28,513	25,971
February	344.2	335.6	3,553	3,012	26,699	28,228	25,994
March	399.4	390.0	4,119	3,489	26,465	27,217	25,690
April	389.7	384.4	3,499	3,476	26,486	27,155	25,215
May	402.3	401.2	3,093	3,537	27,087	26,931	
June	382.7	384.2	3,280	2,827	27,322	25,760	
July	374.2	381.2	3,066	2,971	27,819	25,772	
August	365.1	377.3	3,084	3,207	28,035	25,850	
September	350.2	347.7	3,461	2,696	28,237	25,582	
October	342.3		3,329		28,879	26,005	
November	332.3		2,948		29,380	26,397	
December	364.6		3,511		29,116	26,473	

¹Revised.

Table 15—Turkey hatchery operations, 1981-82

Month	Poults hatched						Eggs in incubators first of month changes from previous year					
	Light breeds ¹		Heavy breeds ²		Total		Light breeds ¹		Heavy breeds ²		Total	
	1981	1982	1981	1982	1981	1982	1981	1982	1981	1982	1981	1982
	<i>Thousands</i>						<i>Percent</i>					
January	1,253	631	14,368	12,734	15,621	13,365	-11	-50	2	-9	1	-12
February	1,014	812	15,512	13,787	16,526	14,599	-26	-21	1	-11	-1	-12
March	1,034	732	18,872	17,443	19,906	18,175	-30	-28	-3	-13	-5	-14
April	1,001	834	19,577	20,386	20,578	21,220	-36	-25	-3	-2	-6	-3
May	1,085	754	21,144	19,527	22,229	20,281	-29	-22	4	-6	2	-7
June	1,066	784	20,390	19,714	21,456	20,498	-37	-36	5	-11	2	-12
July	951	994	17,703	19,268	18,654	20,262	-46	-12	5	1	1	0
August	844	789	11,837	13,005	12,681	13,794	-38	-8	8	4	3	3
September	415		7,793		8,208		-60	-47	-5	3	-11	1
October	363		9,199		9,562		-73	-53	2	7	-7	5
November	555		9,343		9,898		-54		-4		-9	
December	814		11,201		12,015		-45		-5		-9	

¹Normal mature marketing weight under 12 pounds. ²Normal mature marketing weight 12 pounds or over.

**Table 16—Broiler: Eggs set and chicks placed weekly
in 19 commercial States, 1980-82**

Period month and day ¹	Eggs set			Chicks placed		
	1980/81	1981/82	Percent of previous year	1980/81	1981/82	Percent of previous year
November						
21	96,862	99,465	103	77,795	77,258	99
28	96,236	98,559	102	76,149	78,230	103
December						
5	90,472	92,499	102	76,964	79,772	104
12	95,325	98,069	103	77,511	79,350	102
19	97,440	99,055	102	76,598	78,692	103
26	97,408	98,190	101	72,351	74,155	102
January						
2	97,239	97,744	101	76,262	77,961	102
9	98,749	99,412	101	77,909	79,130	102
16	99,309	99,631	100	77,785	78,969	102
23	100,838	99,394	99	78,191	78,577	100
30	100,686	98,033	97	78,892	80,393	102
February						
6	100,411	97,714	97	79,756	80,271	101
13	102,905	99,557	97	80,413	79,348	99
20	104,288	100,903	97	80,920	78,451	97
27	105,391	103,708	98	80,633	79,290	98
March						
6	105,186	103,338	98	82,811	80,939	98
13	104,273	103,514	99	83,901	81,918	98
20	104,054	103,579	100	84,646	83,705	99
27	105,290	103,120	98	85,001	84,342	99
April						
3	104,952	102,770	98	84,408	83,907	99
10	105,261	104,946	100	83,848	83,891	100
17	105,403	105,098	100	84,865	83,478	98
24	104,555	103,328	99	85,045	83,568	98
May						
1	104,474	102,633	98	85,052	85,342	100
8	104,360	104,047	100	85,517	85,582	100
15	104,672	103,263	99	84,259	84,628	100
22	103,455	103,425	100	84,953	83,455	98
29	103,815	103,333	100	84,390	85,728	102
June						
5	102,676	103,318	101	84,777	84,256	99
12	102,141	102,934	101	84,321	84,679	100
19	102,530	103,105	101	83,587	84,041	101
26	98,515	99,452	101	83,055	84,883	102
July						
3	96,910	96,730	100	82,742	84,314	102
10	99,851	100,743	101	82,342	84,961	103
17	99,052	99,899	101	78,227	79,936	102
24	98,903	100,960	102	77,411	78,107	101
31	97,290	99,496	102	79,428	81,855	103
August						
7	97,035	97,762	101	78,511	81,286	104
14	98,074	98,402	100	77,728	82,016	106
21	98,402	97,170	99	76,577	79,925	104
28	98,159	97,557	99	76,690	79,264	103
September						
4	95,004	93,493	98	78,364	79,665	102
11	91,843	90,449	98	78,336	79,217	101
18	86,107	86,128	100	78,491	78,848	100
25	94,068	96,040	102	75,701	74,446	98
October						
2	94,860	95,893	101	73,097	71,419	98
9	91,013	91,468	100	67,763	68,110	101
16	81,355	85,410	105	75,071	76,300	102
23	89,757	91,675	102	75,208	77,203	103
30	97,283	99,169	102	72,312	73,344	101
November						
6	97,212	98,873	102	63,297	67,626	107
13	99,067	100,883	102	70,846	73,280	103

¹Weeks in 1981/82 and corresponding weeks in 1980/81.

Table 17—Estimated costs and returns, 1980-82¹

Quarter and year	Production costs		Wholesale		Net returns
	Feed	Total	Total costs ²	Price ³	
Market eggs (cts/doz)					
1980					
I	30.2	46.5	67.8	64.2	-3.6
II	29.5	45.8	67.1	58.6	-8.5
III	33.1	49.4	70.7	68.1	-2.6
IV	38.2	54.5	75.8	76.3	0.5
Year ⁴	32.8	49.1	70.4	66.9	-3.5
1981					
I	37.7	54.0	75.3	72.7	-2.6
II	37.3	53.6	74.9	68.8	-6.1
III	35.7	52.0	73.3	72.9	-0.4
IV	30.5	46.8	68.1	78.1	10.0
Year ⁴	35.2	51.5	72.8	73.2	0.3
1982					
I	30.3	46.9	68.0	78.9	10.9
II	31.3	47.9	69.0	67.1	-2.0
III	29.9	46.5	67.6	67.0	-0.6
Broilers (cts/lb)					
1980					
I	16.8	25.2	47.1	43.0	-4.1
II	16.2	24.6	46.3	41.1	-5.2
III	17.1	25.5	47.4	53.3	5.9
IV	20.7	29.1	52.3	50.0	-2.4
Year ⁴	17.7	26.1	48.3	46.8	-1.5
1981					
I	21.3	29.7	53.1	49.3	-3.8
II	20.5	28.9	52.1	46.7	-5.4
III	20.2	28.6	51.6	47.0	-4.6
IV	17.8	26.2	48.5	42.1	-6.4
Year ⁴	20.0	28.4	51.3	46.3	-5.0
1982					
I	16.7	25.3	47.3	44.8	-2.5
II	17.3	25.9	48.0	45.2	-2.9
III	17.2	25.8	48.0	44.4	-3.6
Turkeys (cts/lb)					
1980					
I	25.5	36.5	60.2	60.2	0
II	24.7	35.7	59.3	55.8	-3.5
III	24.4	35.4	58.8	67.9	9.1
IV	29.3	40.3	65.0	74.8	9.8
Year	26.1	37.1	61.0	66.0	5.0
1981					
I	32.0	43.0	68.3	64.2	-4.1
II	30.7	41.7	66.7	67.8	1.1
III	30.6	41.6	66.6	66.5	-0.1
IV	28.5	39.5	63.9	58.6	-5.3
Year	30.2	41.2	66.1	64.0	-2.1
1982					
I	24.1	36.4	60.4	57.0	-3.3
II	25.0	37.3	61.4	59.4	-2.1
III	25.3	37.6	61.9	67.0	5.1

¹Estimated by computerized formula. Costs are weighted by monthly production. ²Based on farm cost converted to wholesale market value. ³Wholesale prices used are the 13 metro area egg price, 9-city weighted average broiler price and a composite price reflecting prices in New York, Chicago and Los Angeles. ⁴Weighted average.

Table 18—Federally inspected young chicken slaughter

Quarter and year	Number	Average weight	Liveweight pounds	Certified RTC
	<i>Mil</i>	<i>Lbs</i>	<i>Mil lbs</i>	<i>Mil lbs</i>
1980				
I	957	3.97	3,803	2,755
II	1,037	3.98	4,125	2,992
III	998	3.85	3,840	2,792
IV	937	4.02	3,763	2,734
Year	3,929	3.95	15,531	11,272
1981				
I	977	4.02	3,931	2,849
II	1,069	3.98	4,259	3,096
III	1,061	3.98	4,220	3,081
IV	969	4.07	3,939	2,880
Year	4,076	4.01	16,350	11,906
1982				
I	981	4.00	3,920	2,887
II	1,046	4.04	4,226	3,107
III	1,065	4.00	4,265	3,130

Table 19—U.S. young chicken exports to major importers July-September 1981-1982

Country or Area	1981	1982
	<i>1,000 pounds</i>	
Japan	31,109	17,702
Singapore	14,435	16,838
Jamaica	9,777	12,775
Hong Kong	12,067	12,052
Leeward-Windward Is.	7,259	7,269
Mexico	8,748	5,675
Canary Islands	3,621	4,575
Canada	2,760	4,511
Netherlands Antilles	2,425	3,376
Saudi Arabia	1,454	2,328
French Pacific Is.	1,261	1,699
Venezuela	8,961	1,592
Federal Rep of Germany	06	1,262
Chile	996	1,048
Egypt	24,808	1,016
Other	34,662	7,627
Total	164,449	101,344

Table 20—Federally inspected turkey slaughter

Quarter and year	Number	Average weight	Live weight pounds	Certified RTC
	<i>Mil.</i>	<i>Lbs.</i>	<i>Mil. lbs.</i>	<i>Mil. lbs.</i>
1980				
I	25.9	18.57	481.0	378.6
II	37.2	17.84	664.4	528.3
III	49.4	18.17	897.8	711.6
IV	46.5	19.39	901.8	713.9
Year	159.1	18.51	2,945.1	2,232.4
1981				
I	26.9	18.79	506.4	398.1
II	37.6	18.53	697.5	553.2
III	52.9	18.76	991.6	785.2
IV	48.8	20.00	976.3	772.6
Year	166.3	19.07	3,171.7	2,509.1
1982				
I	26.2	19.66	516.0	405.4
II	34.7	18.91	656.9	524.5
III	51.0	18.67	951.7	761.5

**Table 21 – U.S. turkey exports to major importers
July-September 1981-1982**

Country or area	1981	1982
<i>1,000 Pounds</i>		
Federal Rep of Germany	2,928	2,412
Saudi Arabia	706	993
Hong Kong	646	913
United Kingdom	1,166	605
Japan	828	508
Trust Terr. of Pacific Is.	149	366
Singapore	373	345
Canada	538	342
Canary Islands	0	312
Togo	1,289	299
Kuwait	341	280
Republic of South Africa	0	237
Leeward-Windward Is.	242	215
Netherlands	207	190
Venezuela	73	188
Other	4,106	1,288
Total	13,592	9,495

Table 22 – Turkey prices and price spreads, 1981-82

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
<i>Cents per pound</i>													
Farm Price ¹													
1981	40.0	39.0	40.6	38.5	39.2	41.8	42.7	40.2	37.9	33.2	35.6	32.8	38.4
1982	32.6	33.0	33.3	33.9	34.6	37.7	40.0	40.1	41.8	42.7			
New York, Hens ² 8-16 lbs.													
1981	59.4	60.7	63.8	61.2	63.5	66.2	66.8	61.8	59.5	56.4	57.3	51.7	60.7
1982	53.6	55.8	56.0	55.8	58.8	61.8	64.1	64.1	68.0	69.6			
4-Region Average Retail Price													
1981	97.9	98.1	98.3	95.5	98.8	100.6	102.1	103.0	99.8	97.8	91.6	88.7	97.7
1982	92.8	91.7	91.5	89.5	91.9	91.0	93.7	96.6	95.1				
Price Spreads													
Farm-To-Consumer													
1981	50.2	49.3	46.0	49.1	55.9	46.7	48.2	53.9	53.0	54.1	46.6	50.6	50.3
1982	51.5	47.6	48.6	46.1	45.2	41.3	42.1	45.0	38.8				
Farm-To-Retailer													
1981	23.5	21.5	19.2	24.4	28.8	20.3	20.6	22.3	24.0	24.2	21.9	25.1	23.0
1982	22.2	21.2	19.4	21.2	19.7	19.8	19.5	20.8	17.4				
Retail													
1981	26.7	27.8	26.8	24.7	27.1	26.4	27.6	31.6	29.0	29.9	24.7	25.5	27.3
1982	29.3	26.4	29.2	24.9	25.5	21.5	22.6	24.2	21.4				
<i>December 1977 = 100</i>													
Consumer price index													
1981	128.7	128.5	127.6	125.9	128.3	128.9	130.0	129.7	129.9	127.2	122.2	120.7	127.3
1982	123.2	123.2	123.9	121.3	124.3	124.6	127.3	127.7	127.9				

¹Liveweight. ²Wholesale, Ready-To-Cook.

Table 23—Turkey supply and utilization, 1980-82 ^{1, 2}

Quarter and year	Production ¹	Beginning stocks	Total supply ²	Ending stocks	Exports and shipments	Military	Civilian Consumption	
							Total ²	Per capita ²
Million pounds							Pounds	
1980								
I	393.4	240.0	633.4	208.9	13.4	3.7	407.5	1.8
II	549.3	208.9	758.2	286.6	15.7	4.5	451.4	2.0
III	739.6	286.6	1,026.2	398.8	25.9	4.6	596.8	2.7
IV	742.7	398.8	1,141.5	198.0	26.3	3.4	913.9	4.0
Year	2,425.0	240.0	2,665.0	198.0	81.3	16.2	2,369.5	10.5
1981								
I	408.2	198.0	606.2	220.7	12.5	3.5	369.5	1.6
II	567.4	220.7	788.1	327.3	16.4	3.7	440.8	1.9
III	805.7	327.3	1,113.0	532.1	16.8	4.1	579.9	2.5
IV	792.4	532.1	1,324.5	238.4	22.6	3.2	1,060.2	4.6
Year	2,573.7	198.0	2,771.7	238.4	68.3	14.6	2,450.3	10.7
1982								
I	420.5	238.4	658.9	232.8	17.8	2.3	406.0	1.8
II	540.8	232.8	773.7	281.7	10.9	2.2	479.0	2.1
III	779.6	281.7	1,061.3	440.2				

¹Total production is estimated by multiplying the inspected slaughter by the ratio of the annual total production to the annual inspected slaughter. The ratio used in 1982 is the same as the one in 1981. ²Totals may not add due to rounding

Table 24—October 1 feeder cattle supply

Item	1978	1979	1980	1981	1982	1982/81
	<i>1,000 head</i>					<i>Percent change</i>
Calves 500 lb on farms						
July 1	34,807	33,758	35,862	36,549	36,650	0
Slaughter						
July-Sept.	967	676	646	715	770	+8
On feed						
Oct. 1	1,001	815	703	450	494	+10
Total	32,839	32,267	34,562	35,384	35,386	0
Steers & heifers 500 lb + on farms ¹						
July 1	26,676	24,523	24,193	23,748	23,990	+1
Slaughter						
July-Sept.	7,543	6,744	6,807	7,001	7,199	+3
On feed						
Oct. 1 ²	10,891	9,540	9,675	8,954	9,510	+6
Total	8,242	8,239	7,717	7,793	7,281	-7
Total supply	41,081	40,506	42,273	43,177	42,667	-1

¹Not including heifers for cow replacement. ²Estimated U.S. steers and heifers.

Table 25—Beef supplies*

Year	Commercial cattle slaughter ¹						Average dressed weight	Com- mercial produc- tion ²
	Steers and heifers			Cows	Bulls and stags	Total		
	Fed	Nonfed	Total					
	1,000 head						Lb	Mil lb
1979:								
I	6,981	202	7,183	1,564	149	8,896	624	5,547
II	6,387	140	6,527	1,370	147	8,044	631	5,076
III	6,212	532	6,744	1,340	164	8,248	633	5,222
IV	5,986	679	6,665	1,656	169	8,490	638	5,416
Year	25,566	1,553	27,119	5,930	629	33,678	631	21,261
1980:								
I	6,313	219	6,532	1,450	163	8,145	644	5,249
II	5,847	798	6,645	1,375	174	8,194	641	5,251
III	5,922	885	6,807	1,608	200	8,615	625	5,384
IV	5,922	843	6,765	1,901	187	8,853	631	5,586
Year	24,004	2,745	26,749	6,334	724	33,807	635	21,470
1981:								
I	6,196	641	6,837	1,577	172	8,586	648	5,561
II	5,796	974	6,770	1,526	200	8,496	640	5,435
III	6,166	835	7,001	1,660	218	8,879	624	5,541
IV	5,660	1,267	6,927	1,880	185	8,992	631	5,677
Year	23,818	3,717	27,535	6,643	775	34,953	636	22,214
1982: ³								
I	6,110	649	6,759	1,737	173	8,669	629	5,449
II	5,955	787	6,742	1,685	214	8,641	621	5,363
III	6,593	606	7,199	1,786	225	9,210	622	5,728

¹Classes estimated. ²May not add due to rounding. ³Preliminary. *Per capita consumption and prices appear in the *Total red meat supply and utilization* and *Selected price statistics* tables, respectively.

Table 26—Corn Belt cattle feeding

Purchased during Marketed during	Selected costs at current rates ¹									
	Dec. June	Jan. 82 July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan.83	Aug. Feb.	Sept. Mar.
<i>Dollars per head</i>										
Expenses:										
600-lb feeder steer	360.36	360.48	379.68	394.68	396.48	406.68	393.42	391.56	407.10	398.88
Transportation to feedlot (400 miles)	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28
Corn (45 bu)	108.00	112.50	108.90	109.80	113.40	116.10	114.30	112.50	102.60	88.65
Silage (1.7 tons)	37.23	38.22	38.39	39.25	40.92	39.75	38.69	37.52	34.24	31.20
Protein supplement (270 lb)	33.62	33.35	33.75	33.89	33.75	34.96	34.56	34.16	34.02	33.34
Hay (400 lb)	12.00	12.10	12.70	13.20	13.90	12.70	12.20	11.60	10.60	10.30
Labor (4 hours)	14.80	14.80	14.80	14.80	14.80	14.80	14.80	14.80	14.80	14.80
Management ²	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
Vet medicine ³	4.85	4.97	4.98	5.01	5.01	5.03	5.04	5.06	5.07	5.05
Interest on purchase (6 months)	33.44	30.53	32.16	33.43	34.30	35.18	34.03	33.54	34.99	34.28
Power, equip., fuel, shelter, depreciation ³	22.60	23.19	23.24	23.39	23.37	23.48	23.52	23.61	23.63	23.56
Death loss (1% of purchase)	3.60	3.60	3.80	3.95	3.96	4.07	3.93	3.90	4.07	3.99
Transportation (100 miles)	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Marketing expenses	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Miscellaneous & indirect costs ³	9.77	10.03	10.05	10.12	10.11	10.15	10.17	10.21	10.22	10.19
Total	658.61	662.11	680.79	699.86	708.34	721.24	703.00	696.80	699.68	672.58
<i>Dollars per cwt</i>										
Selling price/cwt required to cover feed and feeder costs (1,050 lb)	52.50	53.01	54.61	56.27	57.00	58.11	56.49	55.94	56.05	53.56
Selling price/cwt required cover all costs (1,050 lb)	62.72	63.06	64.84	66.65	67.46	68.69	66.95	66.36	66.64	64.06
Feed costs per 100-lb gain	42.41	43.59	43.05	43.59	44.88	45.22	44.39	43.51	40.32	36.33
Choice steers, Omaha	70.18	66.18	65.14	61.25						
Net margin/cwt	+7.46	+3.12	+3.30	-5.40						
Prices:										
Feeder steer, Choice (600-700 lb) Kansas City/cwt	60.06	60.08	63.28	65.78	66.08	67.78	65.57	65.26	67.85	66.48
Corn/bu ⁴	2.40	2.50	2.42	2.44	2.52	2.58	2.54	2.50	2.24	1.97
Hay/ton ⁴	60.00	60.50	63.50	66.00	69.50	63.50	61.00	58.00	53.00	51.50
Corn silage/ton ⁵	21.90	22.48	22.58	23.09	24.07	23.38	22.76	22.07	20.14	18.35
32-36% protein supp./cwt ⁶	12.45	12.35	12.50	12.55	12.50	12.95	12.80	12.65	12.60	12.35
Farm labor/hour	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
Interest, annual rate	18.56	16.94	16.94	16.94	17.30	17.30	17.30	17.19	17.19	17.19
Transportation rate/cwt per 100 miles ⁷	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses ⁸	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Index of prices paid by farmers (1910-14=100)	1,031	1,058	1,060	1,067	1,066	1,071	1,073	1,077	1,078	1,075

¹Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individual for management, production level, and locality of operation. ²Assumes 1 hour at twice the labor rate. ³Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes, and wage rates. ⁴Average price received by farmers in Iowa and Illinois. ⁵Corn silage price derived from an equivalent price of 5 bushels corn and 330 lb hay. ⁶Average price paid by farmers in Iowa and Illinois. ⁷Converted from cents/mile for a 44,000-pound haul. ⁸Yardage plus commission fees at a Midwest terminal market.

Table 27—Great Plains custom cattle feeding

Purchased during Marketed during	Selected costs at current rates ¹									
	Dec. June	Jan. 82 July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan. 83	Aug. Feb.	Sept. Mar.
<i>Dollars per head</i>										
Expenses:										
600 lb feeder steer	363.00	364.68	382.68	388.44	384.42	387.00	380.28	391.74	402.66	386.58
Transportation to feedlot (300 miles)	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96
Commission	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Feed:										
Milo (1,500 lb)	70.05	70.95	70.80	69.90	72.00	78.30	79.05	80.55	72.00	65.40
Corn (1,500 lb)	75.75	79.95	79.80	79.95	82.50	89.25	88.95	83.25	76.05	71.25
Cottonseed meal (400 lb)	48.00	48.00	50.00	52.00	48.00	48.00	46.00	46.00	46.00	46.00
Alfalfa hay (800 lb)	47.20	47.20	48.00	46.80	46.40	44.80	45.20	45.60	45.20	46.40
Total feed cost	241.00	246.10	248.60	248.65	248.90	260.35	259.20	255.40	239.25	229.05
Feed handling & management charge	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Vet medicine	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Interest on feeder & 1/2 feed	42.71	43.09	46.69	48.14	46.86	47.63	47.16	47.40	43.55	38.84
Death loss (1.5 per- cent of purchase)	5.46	5.47	5.74	5.83	5.77	5.81	5.70	5.88	6.04	5.80
Marketing ²	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
Total	683.13	690.30	714.67	722.02	716.91	731.75	723.30	731.38	722.46	691.23
<i>Dollars per cwt</i>										
Selling price required to cover ³										
Feed and feeder costs (1,056 lb)	57.20	57.84	59.78	60.33	59.97	61.30	60.56	61.28	60.79	58.30
All costs	64.69	65.37	67.68	68.37	67.89	69.29	68.49	69.26	68.41	65.46
Selling price \$/cwt ⁴	71.58	66.66	65.76	62.29						
Net margin/cwt	+6.89	+1.29	-1.92	-6.08						
Cost per 100-lb gain:										
Variable costs less interest	54.09	55.11	55.67	55.70	55.73	58.03	57.78	57.06	53.86	51.77
Feed costs	48.20	49.22	49.72	49.73	49.78	52.07	51.84	51.08	47.85	45.81
Unit Prices:										
Choice feeder steer 600-700 lb										
Amarillo \$/cwt	60.50	60.78	63.78	64.74	64.07	64.50	63.38	65.29	67.11	64.43
Transportation rate \$/cwt/100 miles ⁵	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Commission fee \$/cwt	.50	.50	.50	.50	.50	.50	.50	.50	.50	.50
Milo \$/cwt ⁶	4.67	4.73	4.72	4.66	4.80	5.22	5.27	5.37	4.80	4.36
Corn \$/cwt ⁶	5.05	5.33	5.32	5.33	5.50	5.95	5.93	5.55	5.07	4.75
Cottonseed meal \$/cwt ⁷	12.00	12.00	12.50	13.00	12.00	12.00	11.50	11.50	11.50	11.50
Alfalfa hay \$/ton ⁸	118.00	118.00	120.00	117.00	116.00	112.00	113.00	114.00	113.00	116.00
Feed handling & management charge \$/ton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Interest, annual rate	17.75	17.75	18.50	18.50	18.50	18.50	18.50	18.25	16.75	15.50

¹Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individual feedlots. For individual use, adjust expenses and prices for management, production level, and locality of operation. Steers are assumed to gain 500 lbs in 180 days at 2.8 lbs per day with feed conversion of 8.4 lbs per pound gain. ²Most cattle sold f.o.b. at the feedlot with 4 percent shrink. ³Sale weight 1,056 lbs (1,100 lbs less 4 percent shrink). ⁴Choice slaughter steers, 900-1100 lbs, Texas-New Mexico direct. ⁵Converted from cents per mile for a 44,000-lb haul. ⁶Texas Panhandle elevator price plus \$0.15/cwt handling and transportation to feedlots. ⁷Average prices paid by farmers in Texas. ⁸Average price received by farmers in Texas plus \$30/ton handling and transportation to feedlots.

**Table 28—Cattle on feed, placements,
and marketings, 13 States**

Item	1980	1981	1982	1982/1981
	<i>1,000 head</i>			<i>Percent change</i>
On feed July 1	8,631	8,646	8,981	+4
Placements, July-Sept.	5,832	5,275	5,856	+11
Marketings, July-Sept.	5,223	5,460	5,783	+6
Other disappearance, July-Sept.	265	251	254	+1
On feed Oct. 1	8,975	8,210	8,800	+7
Steer & steer calves	6,134	5,580	5,600	0
-500 lb	392	271	265	-2
500-699 lb	937	860	843	-12
700-899 lb	2,118	1,891	1,893	0
900-1,099 lb	2,100	1,971	1,988	+1
1,100 + lb	587	587	611	+4
Heifers & heifer calves	2,812	2,609	3,175	+22
-500 lb	214	127	168	+32
500-699 lb	727	674	794	+18
700-899 lb	1,166	1,135	1,292	+14
900 + lb	705	673	921	+37
Cows	29	21	25	+19
Marketings, Oct.-Dec.	5,264	5,034	5,459	+8

¹Intentions.

Table 29— 7 States cattle on feed, placements, and marketing

Year	On feed	Change previous year	Net placements	Change previous year	Marketings	Change previous year
	<i>1,000 head</i>	<i>Percent</i>	<i>1,000 head</i>	<i>Percent</i>	<i>1,000 head</i>	<i>Percent</i>
1981						
Jan.	7,863	-7.0	1,167	-0.7	1,525	-8.8
Feb.	7,505	-5.7	1,061	+0.5	1,440	-8.9
Mar.	7,126	-4.3	1,264	+6.0	1,538	+3.9
Apr.	6,837	-4.5	1,579	+42.6	1,386	-3.4
May	7,030	+3.0	1,424	+1.1	1,400	+1.2
June	7,054	+2.9	1,241	-6.8	1,439	+3.4
July	6,846	+0.8	1,017	-28.6	1,412	+4.9
Aug.	6,451	-6.3	1,364	-12.4	1,526	+9.1
Sept.	6,289	-10.7	1,759	+5.8	1,432	-0.3
Oct.	6,596	-9.0	1,962	-7.3	1,445	-8.3
Nov.	7,113	-8.7	1,510	-1.0	1,295	-4.3
Dec.	7,328	-8.0	1,203	6.6	1,330	-4.2
1982						
Jan.	7,201	-8.4	1,376	+17.9	1,522	-0.2
Feb.	7,055	-6.0	1,227	+15.6	1,413	-1.9
Mar.	6,869	-3.6	1,697	+34.3	1,542	-0.7
Apr.	7,024	+2.7	1,456	-7.8	1,414	+2.0
May	7,066	+0.5	1,710	+20.1	1,413	+0.9
June	7,363	+4.4	1,313	+5.8	1,495	+3.2
July	7,181	+4.9	1,137	+11.8	1,482	+5.0
Aug.	6,836	+6.0	1,670	+22.4	1,689	+10.7
Sept.	6,817	+8.4	1,921	+9.2	1,585	+9.2
Oct.	7,153	+8.4	2,497	+27.3	1,527	+5.7
Nov.	8,123	+14.2				

Table 30—Veal supplies*

Year	Commercial		
	Slaugh- ter	Average dressed weight	Pro- duc- tion ¹
	1,000 head	Lb	Million lb
1979:			
I	807	140	114
II	630	156	98
III	676	146	99
IV	710	141	100
Year	2,823	146	411
1980:			
I	660	138	91
II	570	156	89
III	646	147	95
IV	712	146	104
Year	2,588	146	379
1981:			
I	687	146	100
II	594	160	95
III	715	147	105
IV	802	143	115
Year	2,798	148	415
1982: ²			
I	770	139	107
II	674	147	99
III	770	139	107

¹ May not add due to rounding. ² Preliminary. *Per capita consumption and prices appear in the Total red meat supply and utilization and Selected price statistics tables, respectively.

Table 31—Lamb supplies*

Year	Commercial slaughter ¹				Commer- cial produc- tion ²
	Lambs and yearlings	Sheep	Total	Average dressed weight	
		1,000 head		Lb	
1979:					Million lb
I	1,154	56	1,210	59	71
II	1,159	106	1,265	56	71
III	1,167	96	1,262	55	69
IV	1,193	87	1,280	57	73
Year	4,672	345	5,017	57	284
1980:					
I	1,310	69	1,379	58	80
II	1,258	113	1,371	56	77
III	1,251	126	1,377	52	72
IV	1,348	104	1,452	56	81
Year	5,167	412	5,579	56	310
1981:					
I	1,383	66	1,449	58	84
II	1,315	124	1,439	54	77
III	1,392	129	1,521	52	79
IV	1,499	100	1,599	54	87
Year	5,589	419	6,008	54	327
1982: ³					
I	1,521	81	1,602	56	90
II	1,406	131	1,537	55	85
III	1,500	128	1,628	54	88

¹ Class estimated. ² May not add due to rounding. ³ Preliminary. *Per capita consumption and prices appear in the Total red meat supply and utilization and Selected price statistics tables, respectively.

Table 32—Pork supplies*

Year	Estimated commercial slaughter ¹				Average dressed weight	Commercial production ²
	Barrows and gilts	Sows	Boars	Total		
	1,000 heads				Lb	Million lb
1979:						
I	18,903	949	188	20,040	169	3,395
II	20,512	1,008	220	21,740	173	3,754
III	20,388	1,444	250	22,082	171	3,775
IV	23,365	1,602	270	25,237	172	4,346
Year	83,168	5,003	928	89,099	171	15,270
1980:						
I	22,778	1,200	258	24,236	170	4,125
II	23,395	1,353	292	25,040	172	4,299
III	20,379	1,483	296	22,158	170	3,756
IV	23,008	1,361	271	24,640	173	4,252
Year	89,560	5,397	1,117	96,074	171	16,432
1981:						
I	22,268	1,145	265	23,678	172	4,073
II	21,164	1,145	285	22,594	172	3,881
III	19,725	1,277	276	21,278	169	3,605
IV	22,534	1,236	255	24,025	173	4,157
Year	85,691	4,803	1,081	91,575	172	15,716
1982: ³						
I	20,358	1,093	274	21,725	170	3,695
II	19,496	956	258	20,710	171	3,550
III	17,662	1,032	242	18,936	171	3,239

¹Classes estimated. ²Totals may not add due to rounding. ³Preliminary. *Per capita consumption and prices appear in the *Total red meat supply and utilization* and *Selected price statistics* tables, respectively.

Table 33—Corn Belt hog feeding¹

Purchased during Marketed during	Selected costs at current rates ²									
	Dec. Apr.	Jan. 82 May	Feb. June	Mar. July	Apr. Aug.	May Sept.	June Oct.	July Nov.	Aug. Dec.	Sept. Jan. 83
<i>Dollars per head</i>										
Expenses:										
40-lb feeder pig	29.11	31.70	39.96	52.04	55.94	57.84	53.12	53.26	60.33	62.62
Corn (11 bu)	26.40	27.50	26.62	26.84	27.72	28.38	27.94	27.50	25.08	21.67
Protein supplement (130 lb)	19.96	19.96	19.82	19.70	19.89	20.02	19.63	19.89	19.50	18.85
Labor & management (1.3 hr)	10.19	10.19	10.19	10.19	10.19	10.19	10.19	10.19	10.19	10.19
Vet medicine ³	2.44	2.51	2.51	2.53	2.53	2.54	2.54	2.55	2.55	2.55
Interest on purchase (4 months)	1.80	1.79	2.26	2.94	3.23	3.34	3.08	3.05	3.46	3.59
Power, equip., fuel, shelter, depreciation ³	5.94	6.09	6.11	6.15	6.14	6.17	6.18	6.20	6.21	6.19
Death loss (4% of purchase)	1.16	1.27	1.60	2.08	2.24	2.31	2.12	2.13	2.41	2.50
Transportation (100 miles)	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48
Marketing expenses	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Miscel. & indirect costs ³	.61	.62	.62	.63	.63	.63	.63	.64	.64	.63
Total	99.23	103.25	111.31	124.72	130.13	133.04	127.03	127.03	131.99	130.41
<i>Dollars per cwt</i>										
Selling price/cwt required to cover feed and feeder costs (220 lb)	34.30	35.98	39.27	44.81	47.07	48.29	45.77	45.75	47.69	46.88
Selling price/cwt required to cover all costs (220 lb)	45.10	46.93	50.60	56.69	59.15	60.47	57.74	57.75	60.00	59.28
Feed cost per 100-lb gain	25.76	26.37	25.80	25.86	26.45	26.89	26.43	26.33	24.77	22.51
Barrows and gilts 7 markets/cwt	52.08	58.14	59.16	59.83	63.13	63.01				
Net margin/cwt	+6.98	+11.21	+8.56	+3.14	+3.98	+2.58				
Prices:										
40-lb feeder pig (So. Missouri) \$/head	29.11	31.70	39.96	52.04	55.94	57.84	53.12	53.26	60.33	62.62
Corn ⁴ \$/bu	2.40	2.50	2.42	2.44	2.52	2.58	2.54	2.50	2.28	1.97
38-42% protein supp. ⁵ \$/cwt	15.35	15.35	15.25	15.15	15.30	15.40	15.10	15.30	15.00	14.50
Labor & management ⁶ \$/hr	7.84	7.84	7.84	7.84	7.84	7.84	7.84	7.84	7.84	7.84
Interest rate (annual)	18.56	16.94	16.94	16.94	17.30	17.30	17.30	17.19	17.19	17.19
Transportation rate/cwt (100 miles) ⁷	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses ⁸	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Index of prices paid by farmers (1910-14=100)	1,031	1,058	1,060	1,067	1,066	1,071	1,073	1,077	1,078	1,075

¹Although a majority of hog feeding operations in the Corn Belt are from farrow to finish, relative fattening expenses will be similar. ²Represents only what expenses would be if all selected items were paid for during the period indicated. The feed rations and expense items do not necessarily coincide with the experience of individual feeders. For individual use, adjust expenses and prices for management production level and locality of operation. ³Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes, and wage rates. ⁴Average price received by farmers in Iowa and Illinois. ⁵Average prices paid by farmers in Iowa and Illinois. ⁶Assumes an owner-operator receiving twice the farm labor rate. ⁷Converted from cents/mile for a 44,000-pound haul. ⁸Yardage plus commission fees at a Midwest terminal market.

**Table 34—Total red meat supply and utilization by quarters,
carcass and retail weight, 1981-82²**

Year	Commercial production	Farm pro- duction	Begin- ning stocks	Imports	Total supply	Exports	Ship- ments	Mili- tary pur- chases	Ending stocks	Total disap- pearance	Per capita disappearance		
											Carcass weight	Retail weight	Popu- lation
Million pounds											Pounds		Millions
Beef:													
1981													
I	5,561.00	61.00	328.00	447.80	6,397.80	61.40	10.09	49.00	342.00	5,935.30	26.16	19.36	226.90
II	5,435.00	26.00	342.00	418.00	6,221.00	46.96	9.64	58.00	297.00	5,809.40	25.55	18.90	227.40
III	5,541.00	26.00	297.00	508.70	6,372.70	47.09	10.38	53.00	235.00	6,027.23	26.44	19.56	228.00
IV	5,677.00	62.00	235.00	368.49	6,342.49	60.47	5.70	35.00	257.00	5,984.33	26.18	19.37	228.60
Year	22,214.00	175.00	328.00	1,742.99	24,459.99	215.92	35.80	195.00	257.00	23,756.27	104.32	77.20	227.70
1982													
I	5,449.00	61.00	257.00	367.93	6,134.93	55.45	12.54	36.00	212.00	5,818.94	25.40	18.80	229.10
II	5,363.00	26.00	212.00	538.37	6,139.37	65.56	14.74	39.00	190.00	5,830.07	25.40	18.80	229.50
III	5,728.00	26.00	190.00	655.72	6,599.72	55.83		35.00	245.00				230.10
Veal:													
1981													
I	100.00	7.00	9.00	5.34	121.34	1.31	0.30	2.00	10.00	107.72	0.47	0.39	226.90
II	95.00	3.00	10.00	1.87	109.87	1.42	0.27	3.00	8.00	97.18	0.43	0.35	227.40
III	105.00	3.00	8.00	3.03	119.03	1.58	0.39	3.00	7.00	107.06	0.47	0.39	228.00
IV	115.00	8.00	7.00	7.72	137.72	0.88	0.08	2.00	9.00	125.76	0.55	0.46	228.60
Year	415.00	21.00	9.00	17.96	462.96	5.19	1.04	10.00	9.00	437.73	1.92	1.60	227.70
1982													
I	107.00	8.00	9.00	3.24	127.24	.85	.40	1.00	8.00	116.99	.51	.42	229.10
II	99.00	4.00	8.00	6.77	117.77	1.06	.28	2.00	8.00	106.43	.46	.38	229.50
III	107.00	4.00	8.00	4.26	123.26	.88		1.00	6.00				230.10
Pork:													
1981													
I	4,073.00	55.00	349.00	136.65	4,613.65	93.67	43.13	29.00	361.00	4,086.85	18.01	16.81	226.90
II	3,881.00	23.00	361.00	138.17	4,403.17	91.58	40.39	31.00	347.00	3,893.19	17.12	15.87	227.40
III	3,605.00	23.00	347.00	133.99	4,108.98	44.59	37.86	35.00	207.00	3,784.54	16.60	15.38	228.00
IV	4,157.00	55.00	207.00	132.62	4,551.62	77.21	23.39	25.00	264.00	4,162.02	18.21	16.90	228.60
Year	15,716.00	156.00	349.00	541.43	16,762.43	307.05	144.76	120.00	264.00	15,926.61	69.94	64.97	227.70
1982													
I	3,695.00	52.00	264.00	126.00	4,137.00	57.70	33.76	17.00	274.00	3,757.54	16.39	15.27	229.1
II	3,550.00	23.00	274.00	158.81	4,005.81	80.62	35.66	27.00	264.00	3,598.53	15.68	14.61	229.5
III	3,239.00	23.00	264.00	159.36	3,685.36	36.42		31.00	180.00				230.1
Lamb and mutton:													
1981													
I	84.00	3.00	9.00	5.09	101.09	0.54	0.66	0.00	8.00	91.90	0.41	0.36	226.90
II	77.00	2.00	8.00	13.11	100.11	0.44	0.92	1.00	12.00	85.75	0.38	0.34	227.40
III	79.00	2.00	12.00	10.68	103.68	0.38	0.38	0.00	13.00	89.92	0.39	0.35	228.00
IV	87.00	3.00	13.00	2.19	105.19	1.07	0.40	0.00	11.00	92.72	0.41	0.36	228.60
Year	327.00	10.00	9.00	31.08	377.08	2.43	2.36	1.00	11.00	360.30	1.58	1.41	227.70
1982													
I	90.00	3.00	11.00	3.44	107.44	.37	.63	0.00	9.00	97.44	.43	.38	229.10
II	85.00	2.00	9.00	7.26	103.26	.47	.69	0.00	8.00	94.10	.41	.36	229.50
III	88.00	2.00	8.00	6.84	104.84	.45		0.00	8.00				230.10
Total meat:													
1981													
I	9,818.00	126.00	695.00	594.88	11,233.87	156.92	54.18	80.00	721.00	10,221.77	45.05	36.92	226.90
II	9,488.00	54.00	721.00	571.15	10,834.14	140.40	51.21	93.00	664.00	9,885.53	43.47	35.47	227.40
III	9,330.00	54.00	664.00	656.39	10,704.39	93.64	49.00	91.00	462.00	10,008.75	43.90	35.68	228.00
IV	10,036.00	128.00	462.00	511.04	11,137.03	139.63	29.56	62.00	541.00	10,364.84	45.34	37.09	228.60
Year	38,672.00	362.00	695.00	2,333.46	42,062.45	530.59	183.96	326.00	541.00	40,480.90	177.76	145.17	227.70
1982													
I	9,341.00	124.00	541.00	500.61	10,506.61	114.37	47.33	54.00	503.0	9,787.91	42.72	34.89	229.10
II	9,097.00	55.00	503.00	711.21	10,366.21	147.71	51.37	68.00	470.0	9,629.13	41.96	34.15	229.50
III	9,162.00	55.00	470.00	826.18	10,513.18	93.58		67.00	439.0				230.10

¹Totals may not add due to rounding.

Table 35—Choice Yield Grade 3: Retail, carcass, and farm values, spreads, and farmers' share, 1977 to present¹

Year	Retail price ²	Gross carcass value ³	Carcass by product allowance ⁴	Net carcass value ⁵	Gross farm value ⁶	Farm by-product allowance ⁷	Net farm value ⁸	Farm-retail spread			
								Total	Carcass-retail	Farm-carcass	Farmers' share ⁹
Cents/lb											Percent
1977	148.4	95.7	1.9	93.8	97.3	11.8	85.5	62.9	54.6	8.3	58
1978	181.9	121.6	2.3	119.3	126.1	15.0	111.1	70.8	62.6	8.2	61
1979	226.3	153.3	2.8	150.5	163.4	22.6	140.8	85.5	75.8	9.7	62
1980	237.6	157.7	2.3	155.4	161.9	16.9	145.0	92.6	82.2	10.4	61
1981	238.7	151.5	2.1	149.3	154.5	16.0	138.5	100.2	89.4	10.8	58
1978											
I	162.7	108.5	2.0	106.4	110.4	12.6	97.8	64.9	56.3	8.6	60
II	185.7	129.1	2.2	126.9	133.8	14.2	119.6	66.1	58.8	7.3	64
III	189.4	124.3	2.4	121.9	129.3	16.2	113.1	76.3	67.5	8.8	60
IV	189.7	124.5	2.4	122.1	131.0	17.2	113.8	75.9	67.6	8.3	60
1979											
I	215.4	148.8	2.7	146.1	158.4	21.1	137.3	78.1	69.3	8.8	64
II	235.5	160.8	3.1	157.7	175.3	27.0	148.3	87.2	77.8	9.4	63
III	226.6	149.3	2.7	146.6	158.7	22.3	136.4	90.1	79.9	10.2	59
IV	227.7	154.4	2.6	151.8	160.9	17.9	141.0	86.7	75.9	10.8	62
1980											
I	235.2	155.8	2.2	153.6	160.4	17.2	143.2	92.0	81.6	10.4	61
II	231.4	154.4	2.1	152.3	156.5	14.2	142.3	89.1	79.1	10.0	62
III	241.6	165.4	2.5	162.9	171.1	18.2	152.9	88.7	78.7	10.0	63
IV	242.3	155.1	2.3	152.8	159.5	18.1	141.4	100.9	89.5	11.4	58
1981											
I	237.5	147.5	2.0	145.4	150.1	16.0	134.1	103.4	92.1	11.3	56
II ¹⁰	234.7	155.5	2.1	153.4	160.8	16.6	144.2	90.5	81.3	9.2	61
III	243.1	158.3	2.3	156.0	160.8	16.3	144.5	98.6	87.1	11.5	59
IV	239.5	144.5	2.1	142.4	146.4	15.2	131.1	108.4	97.1	11.3	55
1982											
I	237.3	151.9	2.0	149.9	153.5	14.7	138.8	98.5	87.4	11.1	59
II	247.2	168.0	2.5	165.5	171.2	15.9	155.3	91.9	81.7	10.2	63
II	248.3	150.7	2.1	148.6	154.5	15.4	139.1	109.1	99.7	9.5	56
1981 ¹⁰											
Jan.	239.5	152.6	2.1	150.5	154.5	16.5	138.0	101.5	89.0	12.5	58
Feb.	237.5	146.6	2.0	144.6	149.2	15.3	133.9	103.6	92.9	10.7	56
Mar.	235.6	143.2	2.0	141.2	146.7	16.1	130.6	105.0	94.4	10.6	55
Apr.	230.9	148.7	2.0	146.7	155.0	17.1	137.9	93.0	84.2	8.8	60
May	234.3	157.3	2.2	155.1	162.3	16.7	145.6	88.6	79.1	9.5	62
June	238.9	160.6	2.2	158.4	165.2	16.0	149.2	89.7	80.5	9.2	63
July	242.9	162.2	2.3	159.9	164.2	16.3	147.9	95.0	83.0	12.0	62
Aug.	242.7	156.5	2.4	154.1	159.1	16.2	142.9	99.8	88.6	11.2	59
Sept.	243.8	156.2	2.3	153.9	159.1	16.3	142.8	101.0	89.9	11.1	59
Oct.	241.5	146.3	2.1	144.2	149.2	15.7	133.4	108.1	97.3	10.8	55
Nov.	239.0	144.3	2.2	142.1	146.6	15.2	131.4	107.6	96.9	10.7	55
Dec.	238.0	143.0	2.0	141.0	143.3	14.7	128.6	109.4	97.0	12.4	54
1982											
Jan.	236.9	147.1	2.0	145.1	146.3	14.5	131.8	105.1	91.8	13.3	56
Feb.	238.0	152.0	2.0	150.0	154.3	14.5	139.8	98.2	88.0	10.2	59
Mar.	237.0	156.7	2.1	154.6	160.0	15.1	144.9	92.1	82.4	9.7	61
Apr.	240.4	164.6	2.4	162.2	167.5	15.7	151.8	88.6	78.2	10.4	63
May	246.5	172.6	2.7	169.9	176.0	16.3	159.7	86.8	76.6	10.2	65
June	254.6	166.9	2.5	164.4	170.1	15.7	154.4	100.2	90.2	10.0	61
July	251.8	154.8	2.2	152.6	159.0	15.6	143.4	108.4	99.2	9.2	57
Aug.	246.9	152.4	2.2	150.2	157.0	15.6	141.4	105.5	96.7	8.8	57
Sept.	246.1	145.0	2.0	143.0	147.6	15.0	132.6	113.5	103.1	10.4	54

¹Revised series. ²Estimated weighted-average price of retail cuts from Choice Yield Grade 3 carcass. ³Value of carcass-quantity equivalent to 1 lb of retail cuts. A wholesale-carcass equivalent of 1.464 was used prior to 1970; it was increased gradually to 1.476 in 1976 and later years. ⁴Portion of gross carcass value attributed to fat and bone trim. ⁵Gross carcass value minus carcass byproduct allowance. ⁶Market value to producer for quantity of live-animal equivalent to 1 lb of retail cuts. The farm-product equivalent of 2.36 was used prior to 1970; it was increased gradually to 2.40 in 1976 and later years. ⁷Portion of gross farm value attributed to edible and inedible byproducts. ⁸Gross farm value minus farm byproduct allowance. ⁹Percent net farm value is of retail price. ¹⁰ERS data through May 1981, BLS series since June.

Table 36—Pork: Retail, wholesale, and farm values, spreads, and farmers' share, 1977 to present¹

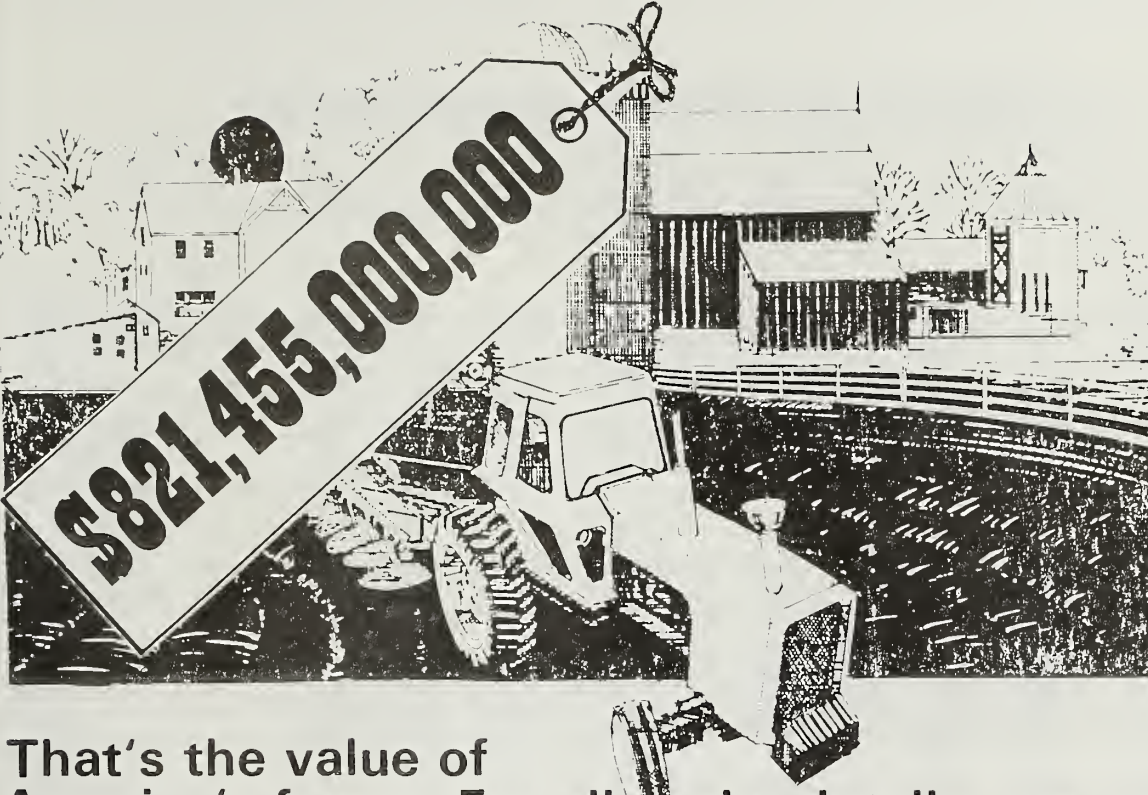
Year	Retail price ²	Wholesale value ³	Gross farm value ⁴	Byproduct allowance ⁵	Net farm value ⁶	Farm-retail spread		Farm whole-sale	Farmers' share ⁷
						Total	Wholesale retail		
						Cents/lb			Percent
1977	125.4	99.0	70.2	4.6	65.6	59.8	26.4	33.4	52
1978	143.6	107.7	82.5	5.9	76.6	67.0	35.9	31.1	53
1979	144.1	100.4	72.2	5.6	66.6	77.5	43.7	33.8	46
1980	139.4	98.0	68.3	5.1	63.2	76.2	41.4	34.8	45
1981	152.4	106.7	75.5	5.2	70.3	82.1	45.7	36.4	46
1978									
I	137.0	104.8	80.7	5.6	75.1	61.9	32.2	29.7	55
II	142.4	105.6	81.3	5.8	75.5	66.9	36.8	30.1	53
III	144.7	107.6	82.4	6.0	76.4	68.3	37.1	31.2	53
IV	150.1	112.7	85.3	6.1	79.2	70.9	37.4	33.5	53
1979									
I	156.1	113.8	88.2	6.9	81.3	74.8	42.3	32.5	52
II	148.2	100.1	73.1	5.7	67.4	80.8	48.1	32.7	45
III	138.0	93.4	65.6	5.1	60.5	77.5	44.6	32.9	44
IV	134.3	94.1	62.0	4.7	57.3	77.0	40.2	36.8	43
1980									
I	133.9	90.9	61.8	4.6	57.2	76.7	43.0	33.7	43
II	125.3	82.3	53.1	3.8	49.3	76.0	43.0	33.0	39
III	144.2	107.7	78.6	5.7	72.9	71.3	36.5	34.8	51
IV	154.3	111.2	79.1	5.8	73.3	81.0	43.1	37.9	48
1981									
I	148.7	103.4	70.0	4.8	65.2	83.5	45.3	38.2	44
II ⁸	144.7	104.1	73.9	5.0	68.9	75.8	40.6	35.2	48
III	157.5	113.6	85.8	5.9	79.9	77.6	43.9	33.7	51
IV	158.7	105.6	72.4	5.0	67.4	91.3	53.1	38.2	42
1982									
I	160.1	108.7	82.0	5.6	76.4	83.7	51.4	32.4	48
II	169.3	120.4	96.1	6.6	89.5	79.9	48.9	30.9	53
III	185.0	132.7	105.4	7.0	98.4	86.6	52.3	34.3	53
1981 ⁸									
Jan.	151.5	104.1	70.6	5.0	65.6	85.9	47.4	38.5	43
Feb.	148.4	104.6	72.1	4.8	67.3	81.1	43.8	37.3	45
Mar.	146.2	101.6	67.2	4.6	62.6	83.6	44.6	39.0	43
Apr.	142.7	101.2	67.4	4.6	62.8	79.9	41.5	38.4	44
May	144.9	101.5	71.1	4.8	66.3	78.6	43.4	35.2	46
June	146.6	109.5	83.1	5.6	77.5	69.1	37.1	32.0	53
July	154.9	114.5	86.8	5.9	80.9	74.0	40.4	33.6	52
Aug.	158.1	113.6	86.3	5.9	80.4	77.7	44.5	33.2	51
Sept.	159.5	112.7	84.3	6.0	78.3	81.2	46.8	34.4	49
Oct.	160.4	107.9	77.3	5.5	71.8	88.6	52.5	36.1	45
Nov.	158.2	105.3	71.8	5.0	66.8	91.4	52.9	38.5	42
Dec.	157.4	103.5	68.0	4.5	63.5	93.9	53.9	40.0	40
1982									
Jan.	158.2	107.0	77.8	5.2	72.6	85.6	51.2	34.4	46
Feb.	160.7	108.8	84.2	5.9	78.3	82.4	51.9	30.5	49
Mar.	161.4	110.4	84.0	5.8	78.2	83.2	51.0	32.2	48
Apr.	163.0	114.0	88.8	6.1	82.7	80.3	49.0	31.3	51
May	169.6	122.1	98.8	6.8	92.0	77.6	47.5	30.1	54
June	175.4	125.1	100.6	6.9	93.7	81.7	50.3	31.4	53
July	181.1	129.3	101.8	6.7	95.1	86.0	51.8	34.2	53
Aug.	183.5	132.8	107.3	7.2	100.1	83.4	50.7	32.7	55
Sept.	190.3	136.0	107.0	7.1	99.9	90.4	54.3	36.1	52

¹Revised series. ²Estimated weighted-average price of retail cuts from pork carcass. ³Value of wholesale quantity equivalent to 1 lb of retail cuts. A wholesale-carcass equivalent of 1.06 is used for all years. ⁴Market values to producer for quantity of live-animal equivalent to 1 lb of retail cuts. The farm-product equivalent of 2.12 was used prior to 1959; it was decreased gradually to 1.70 in 1977 and later. ⁵Portion of gross farm value attributable to edible and inedible byproducts. ⁶Gross farm value minus byproduct allowance. ⁷Percent net farm value is of retail price. ⁸ERS data through May 1981, BLS series since June.

**Table 37—Average retail price of specified meat cuts, per pound,
by months, 1981 to date¹**

Year and item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cents												
CHOICE BEEF:												
Ground chuck												
1981	1.86	1.83	1.82	1.78	1.78	1.78	1.76	1.80	1.82	1.80	1.81	1.81
1982	1.79	1.80	1.77	1.77	1.78	1.82	1.79	1.76	1.77			
Chuck roast, bone in												
1981	1.86	1.85	1.83	1.78	1.79	1.79	1.82	1.82	1.84	1.81	1.83	1.78
1982	1.77	1.81	1.77	1.80	1.78	1.86	1.84	1.80	1.80			
Round roast, boneless												
1981	2.64	2.62	2.60	2.59	2.62	2.62	2.64	2.65	2.63	2.64	2.63	2.63
1982	2.58	2.62	2.61	2.65	2.72	2.77	2.71	2.62	2.62			
Rib roast, bone in												
1981	3.03	2.95	2.96	2.91	3.00	2.98	3.06	3.07	3.12	3.07	3.07	3.09
1982	3.12	3.07	3.07	3.07	3.20	3.36	3.39	3.36	3.31			
Round steak, boneless												
1981	2.83	2.84	2.80	2.80	2.82	2.86	2.89	2.90	2.86	2.94	2.92	2.90
1982	2.88	2.84	2.90	2.95	2.99	3.14	3.02	2.96	3.00			
Sirloin steak, bone in												
1981	2.92	2.88	2.89	2.88	3.04	3.06	3.21	3.12	3.16	3.04	2.84	2.85
1982	2.88	2.92	2.92	3.05	3.16	3.36	3.36	3.23	3.20			
Chuck steak, bone in												
1981	1.73	1.73	1.71	1.72	1.77	1.69	1.69	1.73	1.76	1.78	1.76	1.74
1982	1.74	1.78	1.82	1.82	1.87	1.84	1.84	1.89	1.84			
T-Bone steak, bone in												
1981	3.63	3.51	3.56	3.58	3.71	3.79	4.00	3.96	3.90	3.82	3.72	3.61
1982	3.62	3.59	3.61	3.77	3.90	4.11	4.13	4.05	3.94			
Porterhouse steak, bone in												
1981	3.75	3.74	3.76	3.68	3.80	3.96	4.12	3.97	3.98	3.84	3.71	3.79
1982	3.76	3.77	3.71	3.78	4.09	4.18	4.22	4.11	4.10			
PORK												
Bacon, sliced												
1981	1.67	1.64	1.60	1.53	1.55	1.60	1.67	1.69	1.75	1.78	1.77	1.75
1982	1.75	1.81	1.82	1.89	1.98	2.07	2.10	2.20	2.36			
Chops, center cut												
1981	2.11	2.08	2.07	2.06	2.01	2.08	2.20	2.23	2.22	2.23	2.16	2.13
1982	2.20	2.21	2.18	2.25	2.33	2.43	2.50	2.51	2.54			
Ham, rump or shank half												
1981	1.33	1.27	1.23	1.19	1.23	1.23	1.34	1.37	1.40	1.38	1.36	1.38
1982	1.38	1.35	1.40	1.32	1.39	1.43	1.43	1.41	1.53			
Ham, rump portion												
1981	1.23	1.15	1.14	1.07	1.07	1.14	1.16	1.22	1.24	1.24	1.26	1.26
1982	1.25	1.28	1.31	1.26	1.34	1.30	1.38	1.37	1.45			
Ham, shank portion												
1981	1.10	1.06	1.04	1.00	1.02	1.04	1.07	1.12	1.14	1.16	1.16	1.18
1982	1.12	1.13	1.15	1.11	1.23	1.22	1.27	1.30	1.34			
Shoulder roast, blade Boston												
1981	1.42	1.37	1.32	1.34	1.31	1.35	1.55	1.55	1.55	1.55	1.51	1.41
1982	1.42	1.46	1.46	1.40	1.48	1.57	1.69	1.72	1.77			
Sirloin roast, bone in												
1981	1.56	1.52	1.51	1.50	1.50	1.52	1.63	1.64	1.61	1.63	1.58	1.60
1982	1.59	1.60	1.62	1.65	1.69	1.76	1.82	1.80	1.82			
Shoulder picnic, bone in												
1981	1.07	1.00	1.00	.99	.98	1.01	1.05	1.08	1.11	1.09	1.08	1.07
1982	1.10	1.09	1.08	1.12	1.11	1.14	1.18	1.19	1.22			
Sausage, fresh, pork, loose												
1981	1.59	1.58	1.57	1.56	1.53	1.52	1.60	1.65	1.64	1.66	1.66	1.69
1982	1.72	1.76	1.79	1.79	1.82	1.89	1.95	1.96	2.01			
MISCELLANEOUS CUTS												
Ham, canned, 3 or 5 lbs												
1981	2.54	2.50	2.45	2.38	2.40	2.38	2.39	2.42	2.48	2.50	2.52	2.54
1982	2.56	2.59	2.57	2.54	2.60	2.62	2.66	2.66	2.67			
Frankfurters, all meat												
1981	1.82	1.81	1.77	1.74	1.69	1.72	1.74	1.80	1.77	1.78	1.79	1.78
1982	1.76	1.76	1.74	1.75	1.78	1.83	1.86	1.87	1.87			
Bologna												
1981	2.21	2.18	2.11	2.10	2.03	2.06	2.10	2.12	2.11	2.13	2.10	2.11
1982	2.08	2.09	2.15	2.16	2.18	2.25	2.29	2.28	2.23			
Beef liver												
1981	1.20	1.17	1.12	1.13	1.15	1.15	1.14	1.12	1.10	1.10	1.09	1.07
1982	1.00	1.02	1.05	1.05	1.04	1.03	1.04	1.01	.99			

¹ Data from two series are included, the discontinued series (effective May, 1981) and a Bureau of Labor Statistics (BLS) series that replaces it. The cut names listed are the BLS cut terminology, and data for each cut are from BLS. For additional information, contact Karen Parham, (202) 447-4997.



That's the value of America's farms. For all the details, you need *FARM REAL ESTATE MARKET DEVELOPMENTS.*

The 1982 issue offers the latest data and estimates about agricultural land and buildings, including value per acre and per farm, taxes, cash rents, land transfers, changes from previous years, financing arrangements, and who's selling and who's buying. Thirty pages of text and tables compiled by USDA's Economic Research Service cover the

farmland situation since 1970, with forecasts of what's ahead for 1983. Use the form below to order your copy of FARM REAL ESTATE MARKET DEVELOPMENTS, \$4.50 each. Mail to Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Write check payable to: Superintendent of Documents

Enclosed is \$ _____ ☐ check,
☐ money order, or charge to my
 Deposit Account No.
 _____-_____
 Order No. _____



Credit Card Orders Only
 Total charges \$ _____ Fill in the boxes below.
 Credit Card No. _____
 Expiration Date Month/Year _____

Please send FARM REAL ESTATE MARKET DEVELOPMENTS (CD-87)
 Stock No. 001-000-04286-6

Company or personal name

 Additional address/attention line

 Street address

 City _____ State _____ ZIP Code _____
 (or Country) _____

For Office Use Only	
Quantity	Charges
	Enclosed
	To be mailed
	Subscriptions
	Postage
	Foreign handling
	MMOB
	OPNR
	UPNS
	Discount
	Refund

PLEASE PRINT OR TYPE

Table 38—Selected price statistics for meat animals and meat

Item	1982											
	Jan.	Feb.	Mar.	I	Apr.	May	June	II	July	Aug.	Sept.	III
<i>Dollars per cwt</i>												
SLAUGHTER STEERS:												
Omaha:												
Choice, 900-1100 lb	60.75	63.54	65.80	63.36	69.11	72.10	70.18	70.46	66.18	65.14	61.25	64.19
Good, 900-1100 lb	55.89	58.02	60.48	58.13	64.59	67.02	65.17	65.59	61.35	60.85	57.61	59.94
California, Choice												
900-1100 lb	63.06	64.31	66.90	64.76	69.75	73.56	70.40	71.24	66.38	66.13	62.35	64.95
Colorado, Choice												
900-1100 lb	60.94	64.14	66.51	63.86	70.40	73.91	70.77	71.69	66.19	65.44	61.96	64.53
Texas, Choice												
900-1100 lb	62.34	64.81	67.00	64.72	71.64	74.43	71.58	72.55	66.66	65.76	62.29	64.90
SLAUGHTER HEIFERS:												
Omaha:												
Choice, 900-1100 lb	59.17	61.98	64.24	61.80	67.50	71.21	69.80	69.50	64.61	63.21	59.50	62.44
Good, 700-900 lb	54.78	56.82	58.20	56.60	62.33	65.18	64.85	64.12	61.38	60.80	57.03	59.74
COWS:												
Omaha:												
Commercial	37.26	38.61	40.43	38.77	41.48	43.11	42.80	42.46	42.72	42.81	42.07	42.53
Utility	36.64	38.11	39.41	38.05	41.26	43.40	42.73	42.46	42.52	42.62	41.52	42.22
Cutter	34.41	36.11	36.97	35.83	39.85	40.72	40.78	40.45	40.66	40.50	39.71	40.29
Canner	31.24	32.60	32.52	32.12	35.40	36.65	37.75	36.60	37.98	38.06	36.96	37.67
VEALERS:												
Choice, So. St. Paul	69.00	67.50	71.50	69.33	78.00	82.88	85.00	81.96	84.38	81.12	84.60	83.37
FEEDER STEERS:¹												
Kansas City:												
Medium No. 1,												
400-500 lb	63.18	64.52	68.32	65.34	70.09	73.58	68.83*	70.83	68.35*	70.15	69.86	69.45
Medium No. 1,												
600-700 lb	60.08	63.28	65.78	63.05	66.08	67.78	65.57	66.48	65.26	67.85	66.48	66.53
All weights												
and grades	59.22	62.37	63.96	61.85	64.72	66.07	63.70	64.83	64.17	66.42	63.65	64.75
Amarillo:												
Medium No. 1,												
600-700 lb	60.78	63.78	64.74	63.10	64.07	64.50	63.38	63.98	65.29	67.11	64.43	65.61
Georgia auctions:												
Medium No. 1,												
600-700 lb	55.12	57.38	61.90	58.13	59.25	60.12	59.30	59.56	59.31	60.38	58.62	59.44
Medium No. 2,												
400-500 lb	55.75	58.00	59.80	57.85	59.38	59.38	58.80	59.19	57.62	59.00	56.12	57.58
FEEDER HEIFERS:												
Kansas City:												
Medium No. 1,												
400-500 lb	53.62	54.51	56.18	54.77	58.42	60.38	57.79*	58.86	58.21*	60.65	59.82	59.56
Medium No. 1,												
600-700 lb	54.32	55.92	57.85	56.03	58.76	60.15	58.17*	59.03	58.08	61.38*	59.80	59.76
SLAUGHTER HOGS:												
Barrows and gilts:												
Omaha:												
No. 1 & 2,												
200-230 lb	46.86	50.34	49.86	49.02	52.50	58.50	59.63	56.88	60.46	63.47	63.36	62.43
All weights	45.38	49.20	49.09	47.89	51.61	57.84	58.46	55.97	59.17	62.26	62.67	61.37
Sioux City	45.77	49.70	49.50	48.32	52.16	58.35	59.01	56.51	59.70	63.18	63.12	62.00
7 markets ²	45.63	49.49	49.38	48.17	52.08	58.14	59.16	56.46	59.83	63.13	63.01	61.99
Sows:												
7 markets ²	39.70	44.84	46.28	43.61	50.71	52.91	52.05	51.89	52.57	55.04	56.56	54.72
FEEDER PIGS:												
No. 1 & 2, So.												
Mo., 40-50 lb												
(per hd.)	31.70	39.96	52.04	41.23	55.94	57.84	53.12	55.64	53.26	60.33	62.62	58.74

Continued—

Table 38—Selected price statistics for meat animals and meat—Continued

Item	1982											
	Jan.	Feb.	Mar.	I	Apr.	May	June	II	July	Aug.	Sept.	III
<i>Dollars per cwt</i>												
SLAUGHTER LAMBS:												
Lambs, Choice, San Angelo	51.50	53.50	60.70	55.23	66.54	67.12	63.33	65.66	57.50	54.75	52.90	55.05
Lambs, Choice, So. St. Paul	48.05	52.68	60.52	53.75	60.85	65.30	60.00	62.05	56.23	52.42	50.38	53.01
Ewes, Good, San Angelo	28.50	26.50	31.80	28.93	26.12	21.44	24.38	23.98	26.88	21.00	16.65	21.51
Ewes, Good, So. St. Paul	14.70	15.00	15.00	14.90	15.10	12.60	12.38	13.36	15.76	15.42	10.36	13.85
FEEDER LAMBS:												
Choice, San Angelo	50.44	53.25	57.65	53.78	64.88	63.50	55.38	61.25	51.31	48.50	47.35	49.05
Choice, So. St. Paul	44.88	48.08	55.34	49.43	57.50	57.50	54.67	56.56	52.50	49.32	49.26	50.36
FARM PRICES:												
Beef cattle	53.60	56.10	58.60	56.10	60.10	62.60	61.10	61.27	58.70	58.10	55.10	57.43
Calves	57.10	58.90	61.90	59.30	62.30	64.20	61.90	62.80	60.60	61.90	59.10	60.53
Hogs	43.40	48.40	48.60	46.80	51.20	56.80	57.60	55.20	57.90	61.30	61.40	60.20
Sheep	25.10	21.30	27.20	24.53	22.20	21.00	22.00	21.73	21.00	18.60	16.50	18.70
Lambs	50.40	53.30	60.30	54.67	61.50	63.50	57.80	60.93	55.90	52.90	51.90	53.23
MEAT PRICES:												
Wholesale:												
Central U.S. markets												
Steer beef, Choice, 600-700 lb	97.42	101.24	103.82	100.83	109.50	115.14	111.21	111.95	102.61	100.75	95.54	99.63
Heifer beef, Choice 500-600 lb	94.39	98.58	101.40	98.12	105.62	111.70	107.85	108.39	100.46	97.70	93.17	97.11
Cow beef, Canner and Cutter	74.80	78.44	83.46	78.90	80.98	82.18	81.11	81.42	80.94	80.39	79.00	80.11
Pork loins, 8-14 lb	105.74	102.17	95.45	101.12	105.81	115.68	122.12	114.54	121.29	122.11	123.47	122.29
Pork bellies, 12-14 lb	62.22	67.84	66.67	65.58	74.38	80.82	76.72	77.31	84.50	93.50	90.70	89.57
Hams, skinned, 14-17 lb	74.03	78.40	90.69	81.04	81.62	86.78	86.00	84.80	87.62	96.19	99.74	94.52
East Coast:												
Lamb, Choice and Prime, 35-45 lb	114.43	120.19	132.33	122.32	137.50	147.21	133.17	139.29	127.67	120.08	116.12	121.29
Lamb, Choice and Prime, 55-56 lb	109.41	116.75	129.60	118.59	134.50	144.12	132.97	137.20	127.62	120.09	115.37	121.03
West Coast:												
Steer beef, Choice, 600-700 lb	103.00	103.82	113.10	106.64	113.01	116.83	113.60	114.48	107.28	106.20	101.53	105.00
<i>Cents/lb</i>												
Retail:												
Beef, Choice	236.9	238.0	237.0	237.3	240.4	246.5	254.6	247.2	251.8	246.9	246.1	248.3
Pork	158.2	160.7	161.4	160.1	163.0	169.6	175.4	169.3	181.1	183.5	190.3	185.0
Price Indexes (BLS, 1967=100):												
Retail meats	257.8	260.2	261.2	259.7	263.6	269.7	277.2	270.2	278.8	276.5	278.4	277.9
Beef and veal	269.4	271.5	271.7	270.9	274.8	281.1	288.2	281.4	286.7	280.5	279.1	282.1
Pork	234.7	238.9	239.5	237.7	241.6	249.9	259.5	250.3	265.4	268.2	277.1	270.2
Other meats	258.1	258.1	262.4	259.5	262.8	264.0	268.5	265.1	272.0	272.8	272.1	272.3
Poultry	194.2	195.7	194.7	194.9	193.3	196.0	197.5	195.6	199.6	196.2	196.2	197.3
LIVESTOCK-FEED RATIOS, OMAHA³												
Beef steer-corn	24.6	25.9	26.5	25.7	26.5	27.2	26.5	26.7	26.1	29.2	27.5	27.6
Hog-corn	18.4	20.1	19.8	19.4	19.8	21.8	22.1	21.2	23.3	27.9	28.1	26.4

¹Reflects new feeder cattle grades. ²St. Louis, N.S.Y., Kansas City, Omaha, Sioux City, So. St. Joseph, So. St. Paul, and Indianapolis. ³Bushels of No. 2 yellow corn equivalent in value to 100 pounds live weight. *Revised.

Table 39—Selected marketings, slaughter, and stock statistics for meat animals and meat, by quarters

Item	1981				1982		
	I	II	III	IV	I	II	III
<i>1,000 head</i>							
FEDERALLY INSPECTED:¹							
Slaughter							
Cattle	8,012	7,988	8,383	8,436	8,181	8,193	8,769
Steers	4,159	4,151	4,055	4,072	4,176	4,162	4,116
Heifers	2,221	2,213	2,556	2,426	2,202	2,231	2,740
Cows	1,472	1,435	1,567	1,763	1,639	1,598	1,701
Bulls and stags	160	188	206	174	163	203	214
Calves	620	523	630	707	702	608	
Sheep and lambs	1,403	1,378	1,452	1,556	1,570	1,493	1,577
Hogs	22,629	21,679	20,439	23,103	20,908	20,043	18,310
<i>Percent</i>							
Percentage sows	4.8	5.1	6.0	5.2	5.0	4.6	5.4
<i>lbs</i>							
Average live weight per head:							
Cattle	1,103	1,086	1,060	1,082	1,082	1,065	1,059
Calves	218	233	215	208	207	221	206
Sheep and lambs	116	108	106	111	113	111	109
Hogs	243	243	240	245	240	243	242
Average dressed weight:							
Beef	656	647	631	639	636	627	628
Veal	133	143	130	127	126	135	126
Lamb and Mutton	59	54	54	55	57	56	55
Pork	173	173	171	174	171	172	172
Production: ²							
Beef	5,243	5,153	5,268	5,378	5,187	5,123	5,491
Veal	81	74	81	88	87	81	86
Lamb and mutton	82	74	76	85	89	83	86
Pork	3,902	3,735	3,471	4,005	3,560	3,443	3,139
<i>1,000 head</i>							
COMMERCIAL:^{1, 3}							
Slaughter:							
Cattle	8,586	8,496	8,879	8,993	8,669	8,641	9,210
Calves	687	594	715	802	770	674	770
Sheep and Lambs	1,449	1,439	1,520	1,600	1,602	1,537	1,628
Hogs	23,678	22,594	21,277	24,026	21,725	20,710	18,936
Production: ²							
Beef	5,561	5,435	5,541	5,677	5,449	5,363	5,728
Veal	100	95	105	115	107	99	107
Lamb and mutton	84	77	79	87	90	85	88
Pork	4,073	3,881	3,605	4,157	3,695	3,550	3,239
<i>Million</i>							
COLD STORAGE STOCKS¹							
END OF QUARTER:^{4, 6}							
Beef	342	297	235	257	212	190	⁶ 245
Veal	10	8	7	9	8	8	6
Lamb and mutton	8	12	13	11	9	8	8
Pork	361	347	207	264	274	264	180
Total meat and meat products ⁵	721	664	462	541	503	470	439

¹Due to reduction in SRS reports, monthly data will no longer be available. ²Reflects SRS quarterly aggregations. ³Federally inspected and other commercial. ⁴Beginning Jan. 1977, excludes beef and pork stocks in cooler. ⁵Includes stocks of canned meats in cooler in addition to the meats listed. ⁶Stock levels end of quarter.

Table 40—Selected foreign trade, by months

Item	1982								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<i>Millions</i>									
Imports (carcass weight):									
Beef and veal	125	98	147	175	156	213	152	245	264
Pork	37	35	54	42	54	63	51	55	53
Lamb and mutton	(¹)	1	2	2	4	1	1	3	3
Exports (carcass weight):									
Beef and veal	15.0	19.1	22.2	20.6	25.2	20.8	14.8	19.4	22.5
Pork	27.6	15.6	14.5	21.0	35.7	24.0	13.5	12.1	10.8
Lamb and mutton	.1	.1	.1	.1	.1	.3	.2	.2	.1
<i>Number</i>									
Live animal imports:									
Cattle	37,534	40,996	79,847	124,910	135,418	76,755	47,853	47,796	85,171
Hogs	12,599	26,517	36,372	18,413	14,088	17,459	21,166	19,183	25,298
Sheep and lambs	14	14	4	14	100	66	6	2,057	4,366
Live animal exports:									
Cattle	6,982	7,125	3,085	3,268	5,634	8,004	4,801	3,350	4,191
Hogs	2,539	2,277	2,402	2,860	4,266	2,605	3,329	2,576	3,283
Sheep and lambs	24,204	23,600	18,215	32,418	21,266	37,692	40,042	25,679	12,722

¹Less than 50,000 lbs.

LIST OF TABLES

	Page
1. Livestock, poultry and egg production and prices	2
2. Layers on farms and eggs produced	13
3. Egg-type chick hatchery operations	13
4. Force moltings and light-type hen slaughter, 1980-82	13
5. Shell eggs broken and egg products produced under federal inspection, 1981-82	14
6. U.S. egg exports to major importers July-September 1981-82	14
7. U.S. mature chicken exports to major importers July-September 1981-82	14
8. Shell eggs: Supply and utilization, 1980-82	15
9. Total eggs: Supply and utilization by quarters, 1980-82	15
10. Egg prices and price spreads, 1981-82	16
11. Young chicken prices and price spreads, 1981-82	16
12. Mature chicken supply and utilization, 1980-82	17
13. Young chicken supply and utilization, 1980-82	17
14. Broiler chicks hatched and pullet chicks placed in hatchery supply flocks	18
15. Turkey hatchery operations, 1981-82	18
16. Broiler: Eggs set and chicks placed weekly in 19 commercial States, 1980-82	19
17. Estimated costs and returns, 1980-82	20
18. Federally inspected young chicken slaughter	20
19. U.S. young chicken exports to major importers, July-September 1981-82	20
20. Federally inspected turkey slaughter	20
21. U.S. turkey exports to major importers July-September 1981-82	21
22. Turkey prices and price spreads, 1981-82	21
23. Turkey supply and utilization, 1980-82	22
24. October 1 feeder cattle supply	23
25. Beef supplies	23
26. Corn Belt cattle feeding	24
27. Great Plains custom cattle feeding	25
28. Cattle on feed, placements, and marketings, 13 States	26
29. 7-States cattle on feed, placements, and marketings	26
30. Veal supplies	27
31. Lamb supplies	27
32. Pork supplies	28
33. Corn Belt hog feeding	28
34. Total red meat supply and utilization by quarters, carcass and retail weight, 1981-82	29
35. Beef, Choice Yield Grade 3: Retail, carcass, and farm values, spreads, and farmers' share, 1977 to present	30
36. Pork: Retail, wholesale, and farm values, spreads, and farmers' share, 1977 to present	31
37. Average retail price of specified meat cuts, per pound, by months, 1981 to date	32
38. Selected price statistics for meat animals and meat	34
39. Selected marketings, slaughter and stock statistics for meat animals and meat, by quarters	36
40. Selected foreign trade, by months	37



ORDER FORM

Reports of USDA's Economic Research Service

Outlook & Situation Reports	Subscription Fee		Other Periodicals	Subscription Fee	
	Domestic	Foreign		Domestic	Foreign
<input type="checkbox"/> Agricultural Exports (4 issues)	\$8.00	\$10.00	<input type="checkbox"/> Agricultural Economics Research (4)	\$8.50	\$10.65
<input type="checkbox"/> Cotton & Wool (4)	9.00	11.25	<input type="checkbox"/> Agricultural Outlook (11)	31.00	38.75
<input type="checkbox"/> Dairy (4)	9.00	11.25	<input type="checkbox"/> Economic Indicators of the Farm Sector (5)	13.00	16.25
<input type="checkbox"/> Fats & Oils (4)	9.00	11.25	<input type="checkbox"/> Farmline (11)	16.00	20.00
<input type="checkbox"/> Feed (4)	9.00	11.25	<input type="checkbox"/> Foreign Agricultural Trade of the U.S. (8) (6 issues plus 2 supplements.)	19.00	23.75
<input type="checkbox"/> Fruit (4)	9.00	11.25	<input type="checkbox"/> National Food Review (4)	7.00	8.75
<input type="checkbox"/> Livestock & Poultry (6)	15.00	18.75			
<input type="checkbox"/> Rice (2)	5.50	6.90			
<input type="checkbox"/> Sugar & Sweetener (4)	9.00	11.25			
<input type="checkbox"/> Tobacco (4)	9.00	11.25			
<input type="checkbox"/> Vegetable (4)	9.00	11.25			
<input type="checkbox"/> Wheat (4)	9.00	11.25			

Note: The agency will issue, periodically, *ERS Abstracts*, which provide descriptive information of current research reports and other publications and their prices. To be placed on the free mailing list for *ERS Abstracts*, and for additional details about ordering publications or on prices, please contact: Information Division, Room 1664-S, USDA, Washington, D.C. 20250. (202-447-4230 and 447-8590).

How to order. Check the title of each publication you wish to order. Calculate the total charges and enter below. Allow 6 weeks for processing. Foreign air mail information available from GPO. For faster service, call GPO at (202) 783-3238.

Write check payable to: Superintendent of Documents

Enclosed is \$ _____ ☐ check,
☐ money order, or charge to my
Deposit Account No.

_____-____

Order No. _____



Credit Card Orders Only

Total charges \$ _____ Fill in the boxes below.

Credit Card No. _____

Expiration Date
Month/Year _____

Company or personal name

Additional address/attention line

Street address

City

State

ZIP Code

(or Country)

PLEASE PRINT OR TYPE

For Office Use Only

Quantity	Charges
.....	Enclosed
.....	To be mailed
.....	Subscriptions
.....	Postage
.....	Foreign handling
.....	MMOB
.....	OPNR
.....	UPNS
.....	Discount
.....	Refund

Mail this entire page to: Superintendent of Documents
U.S. Government Printing Office
Washington, D.C. 20402

UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C. 20250

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID
U.S. DEPARTMENT OF
AGRICULTURE
AGR 101

FIRST CLASS



To stop mailing ☐ or to change your address ☐
send this sheet with label intact, showing new
address, to EMS Information, Rm. 440-GHI,
USDA, Washington, D.C. 20250.

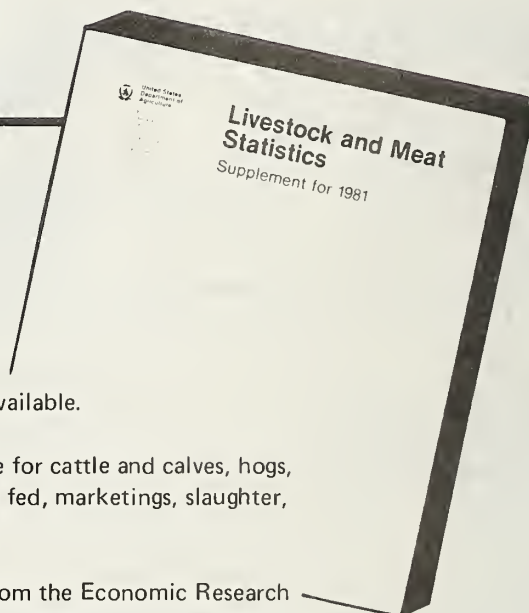
The Livestock Numbers You Need Are Here

USDA's indispensable yearbook of livestock numbers is now available.

Livestock and Meat Statistics. Your comprehensive data source for cattle and calves, hogs, sheep and lambs. Includes production and inventories, number fed, marketings, slaughter, meat production, prices, per capita consumption, and trade.

Puts under one cover the latest annual or monthly estimates from the Economic Research Service, Statistical Reporting Service, and Agricultural Marketing Service. Provides up to a decade of historical data as well. 168 pages; 190 tables: \$6.50.

Order *Livestock and Meat Statistics, Supplement for 1981* to SB-522 from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402. Enclose check, money order, GPO deposit account number. Or charge to Visa or Mastercard (include credit card number and expiration date).



Now
Off
Press